

CONDENSED CONSOLIDATED BALANCE SHEET

At 30 September 2005

		30 September 2005	31 March 2005
		(Unaudited) HK\$	(Audited and restated) HK\$
	Notes		
NON-CURRENT ASSETS			
Fixed assets			
– Property, plant and equipment	9	35,614,817	34,157,775
– Investment properties		40,816,010	40,816,010
Leasehold land and land use rights		1,986,017	1,955,540
Interests in associates	10	–	–
		<u>78,416,844</u>	<u>76,929,325</u>
CURRENT ASSETS			
Inventories		23,596,614	20,469,604
Trade and bills receivables	11	14,947,519	10,389,460
Other receivables, deposits and prepayments		4,026,678	4,258,604
Pledged time deposits		500,000	500,000
Cash and bank balances		13,154,768	4,199,721
		<u>56,225,579</u>	<u>39,817,389</u>
CURRENT LIABILITIES			
Trade payables	12	21,392,814	11,083,400
Other payables and accruals		10,659,460	10,097,998
Interest-bearing bank and other borrowings		21,093,064	22,670,803
Tax payable		2,002,461	1,659,370
Finance lease payables		489,279	229,914
Due to related parties		15,658,111	14,270,547
Due to associates		1,051,554	1,655,405
Due to directors		6,129,114	4,206,329
Bank overdrafts		492,332	501,276
		<u>78,968,189</u>	<u>66,375,042</u>
NET CURRENT LIABILITIES		<u>(22,742,610)</u>	<u>(26,557,653)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>55,674,234</u>	<u>50,371,672</u>
NON-CURRENT LIABILITIES			
Interest-bearing bank borrowings		17,799,508	17,441,209
Finance lease payables		906,686	9,178
Deferred tax liabilities		1,452,955	1,313,187
		<u>20,159,149</u>	<u>18,763,574</u>
NET ASSETS		<u>35,515,085</u>	<u>31,608,098</u>
CAPITAL AND RESERVES			
Share capital	13	58,299,577	48,699,577
Reserves		(22,784,492)	(17,091,479)
		<u>35,515,085</u>	<u>31,608,098</u>