

## CONDENSED CONSOLIDATED BALANCE SHEET

	Notes	30 September 2003 (Unaudited) HK\$'000	31 March 2003 (Audited) HK'000
ASSETS AND LIABILITIES			
NON-CURRENT ASSETS			
Investment properties		76,558	76,500
Plant and equipment		380	165
Investment in an associate		320	50
		<u>77,258</u>	<u>76,715</u>
CURRENT ASSETS			
Completed properties held for sale		60,456	76,492
Deposit paid		29,983	29,983
Properties under development		105,871	92,310
Trade receivables	9	6,148	6,144
Other receivables and prepayments		1,460	33
Amount due from ultimate holding company		17	13
Cash and cash equivalents		19,975	10,645
		<u>223,910</u>	<u>215,620</u>
CURRENT LIABILITIES			
Trade payables	10	30,094	30,072
Other payables and accruals		26,935	29,485
Amount due to a related company		93	97
Amount due to a director		3,814	—
Tax payable		45,983	41,059
Secured bank borrowings		67,811	70,874
		<u>174,730</u>	<u>171,587</u>
NET CURRENT ASSETS		49,180	44,033
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>126,438</u>	<u>120,748</u>
MINORITY INTERESTS		5,383	4,285
		<u>121,055</u>	<u>116,463</u>
CAPITAL AND RESERVES			
Share capital	11	8,000	8,000
Reserves		113,055	108,463
		<u>121,055</u>	<u>116,463</u>

