

**CONDENSED CONSOLIDATED BALANCE SHEET**

AS AT 30 SEPTEMBER 2003

		Unaudited 30 September 2003	Audited 31 March 2003 (Restated) HK\$'000
	Note	HK\$'000	HK\$'000
<b>Non-current assets</b>			
Fixed assets		85,220	86,662
Interest in associated companies		155,407	147,885
		<u>240,627</u>	<u>234,547</u>
<b>Current assets</b>			
Inventories		35,764	32,293
Due from associated companies		–	64
Trade receivables	8	41,896	44,218
Prepayments and deposits		813	770
Other receivables		56	301
Bank balances and cash		152,734	107,254
		<u>231,263</u>	<u>184,900</u>
<b>Current liabilities</b>			
Due to associated companies		460	–
Trade and bills payables	9	7,350	8,415
Other payables		1,954	1,889
Accrued charges		13,291	6,641
Trust receipt loans – secured		119,431	91,803
Taxation		5,896	2,519
Bank loans – secured	10	13,712	13,712
		<u>162,094</u>	<u>124,979</u>
Net current assets		<u>69,169</u>	<u>59,921</u>
		<u>309,796</u>	<u>294,468</u>
<b>Financed by:</b>			
Share capital	11	24,782	24,782
Reserves		273,731	250,826
Proposed final dividends	6a	–	7,435
Proposed interim dividends	6b	2,478	–
		<u>300,991</u>	<u>283,043</u>
Shareholders' funds			
Bank loans – secured	10	8,354	11,210
Deferred tax liabilities		451	215
		<u>309,796</u>	<u>294,468</u>