

CONDENSED CONSOLIDATED BALANCE SHEET

As at 30 September 2004

		30 September 2004 (Unaudited)	31 March 2004 (Audited)
	<i>Notes</i>	HK\$'000	HK\$'000
NON-CURRENT ASSETS			
Fixed assets	7	695,040	662,101
Goodwill		100,451	105,972
Negative goodwill		(2,955)	(3,148)
Interests in associates		26,402	25,316
Long term investments		124,057	124,057
Deferred tax assets		17,525	16,457
		960,520	930,755
CURRENT ASSETS			
Inventories		635,242	475,073
Trade and bills receivables	8	403,641	366,005
Short term investments		22,500	22,500
Deposits, prepayments and other receivables		49,360	45,992
Cash and bank balances		266,089	271,812
		1,376,832	1,181,382
CURRENT LIABILITIES			
Trade and bills payables	9	362,629	285,139
Tax payable		15,724	18,393
Other payables and accruals		192,243	219,142
Bank loans, unsecured		142,838	56,699
		713,434	579,373
NET CURRENT ASSETS			
		663,398	602,009
TOTAL ASSETS LESS CURRENT LIABILITIES			
		1,623,918	1,532,764
NON-CURRENT LIABILITIES			
Bank loans, unsecured		1,905	1,883
Deferred tax liabilities		13,563	14,263
		15,468	16,146
MINORITY INTERESTS			
		26,872	24,490
		1,581,578	1,492,128
CAPITAL AND RESERVES			
Issued capital	10	61,752	61,646
Reserves	12	1,519,826	1,430,482
		1,581,578	1,492,128