

## CONDENSED CONSOLIDATED BALANCE SHEET

		30 September 2004 (unaudited) HK\$'000	31 March 2004 (audited) HK\$'000
	Notes		
<b>NON-CURRENT ASSETS</b>			
Fixed Assets		112,928	71,967
Intangible assets		1,843	2,430
Long term investments		22,254	27,811
Other assets		2,057	2,057
Deferred tax assets		154	154
		<u>139,236</u>	<u>104,419</u>
<b>CURRENT ASSETS</b>			
Short term investment		1,540	2,062
Inventories	8	248,463	215,564
Trade receivables	9	317,899	296,339
Prepayments, deposits and other receivables		23,245	23,320
Cash and bank balances		89,455	152,595
		<u>680,602</u>	<u>689,880</u>
<b>CURRENT LIABILITIES</b>			
Trade and other payables	10	168,599	215,505
Tax payables		18,686	10,957
Interest-bearing bank borrowings		271,353	252,591
Finance lease payables		2,531	2,629
		<u>461,169</u>	<u>481,682</u>
<b>NET CURRENT ASSETS</b>		<u>219,433</u>	<u>208,198</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>358,669</b>	<b>312,617</b>
<b>NON-CURRENT LIABILITIES</b>			
Finance lease payables		(3,182)	(3,469)
Bank loan – secured		(15,378)	–
Other long term payable		(443)	(449)
Deferred tax liabilities		(2,679)	(1,854)
		<u>(21,682)</u>	<u>(5,772)</u>
		<u><b>336,987</b></u>	<u><b>306,845</b></u>
<b>CAPITAL AND RESERVES</b>			
Share capital	11	40,508	40,508
Reserves		296,479	266,337
		<u><b>336,987</b></u>	<u><b>306,845</b></u>