

CONDENSED CONSOLIDATED BALANCE SHEET

		30 September 2004 (Unaudited) HK\$'000	31 March 2004 (Audited) HK\$'000
NON-CURRENT ASSETS			
Fixed assets	8	1,037,399	957,329
Long term investments		6,632	6,825
Properties under construction	9	45,615	41,291
Interests in associates		133,247	137,557
Deferred tax assets		2,397	2,387
		<u>1,225,290</u>	<u>1,145,389</u>
CURRENT ASSETS			
Due from associates		57,656	58,139
Inventories		397,377	400,998
Accounts receivable	10	644,792	407,144
Prepayments, deposits and other receivables		45,622	27,842
Cash and cash equivalents	11	298,654	437,375
		<u>1,444,101</u>	<u>1,331,498</u>
CURRENT LIABILITIES			
Accounts payable	12	88,992	87,174
Tax payable		50,558	43,769
Other payables and accrued liabilities		95,130	97,092
Interest-bearing bank loans		186,991	110,887
		<u>421,671</u>	<u>338,922</u>
NET CURRENT ASSETS		<u>1,022,430</u>	<u>992,576</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,247,720	2,137,965
NON-CURRENT LIABILITIES			
Interest-bearing bank loans		300,000	230,000
Deferred tax liabilities		17,944	16,628
		<u>317,944</u>	<u>246,628</u>
MINORITY INTERESTS		<u>147,534</u>	<u>151,478</u>
		<u>1,782,242</u>	<u>1,739,859</u>
CAPITAL AND RESERVES			
Issued capital		57,200	57,200
Reserves		1,670,701	1,568,258
Proposed dividend		54,341	114,401
		<u>1,782,242</u>	<u>1,739,859</u>