

CONDENSED CONSOLIDATED BALANCE SHEET

AS AT 30 SEPTEMBER 2004 AND 31 MARCH 2004

		Unaudited	Audited
		As at	As at
		30 September	31 March
		2004	2004
	<i>Note</i>	<i>HK\$'000</i>	<i>HK\$'000</i>
Non-current assets			
Fixed assets		83,958	84,274
Interest in associated companies		167,649	161,267
Investment securities		2,765	–
Deferred tax assets		251	230
		254,623	245,771
Current assets			
Inventories		21,012	56,954
Due from associated companies		451	5
Trade receivables	8	73,614	56,240
Prepayments and deposits		1,270	836
Other receivables		1,334	138
Bank balances and cash		159,763	156,894
		257,444	271,067
Current liabilities			
Trade and bills payables	9	51	15,438
Other payables		1,176	2,552
Accrued charges		7,301	12,444
Trust receipt loans – secured		126,974	136,855
Taxation		7,877	5,725
Bank loans – secured	10	23,712	15,712
		167,091	188,726
Net current assets		90,353	82,341
		344,976	328,112
Financed by:			
Share capital	11	25,719	24,782
Reserves		314,043	290,397
Proposed final dividend	6a	–	7,435
Proposed interim dividend	6b	2,572	–
Shareholders' funds		342,334	322,614
Bank loans – secured	10	2,642	5,498
		344,976	328,112