

CONDENSED CONSOLIDATED BALANCE SHEET

At 30th September 2004

	Notes	As at 30th September, 2004 (unaudited) HK\$'000	As at 31st March, 2004 (unaudited) HK\$'000
Non-current assets			
Investment properties		20,000	37,000
Investment in subsidiaries		10	—
		<u>20,010</u>	<u>37,000</u>
Current assets			
Amount due from subsidiaries		13,814	—
Trade and other receivables	7	43	92
Bank balances and cash		25	1,979
		<u>13,882</u>	<u>2,071</u>
Current liabilities			
Trade and other payables	8	11,232	5,823
Amount due to holding company		13,814	—
Amount due to a director		—	1,346
Secured bank loans due within one year		1,086	1,260
		<u>26,132</u>	<u>8,429</u>
Net current liabilities		<u>(12,250)</u>	<u>(6,358)</u>
Total assets less current liabilities		<u>7,760</u>	<u>30,642</u>
Non-current liability			
Secured bank loans due after one year		10,797	11,344
Net (liabilities)/assets		<u>(3,037)</u>	<u>19,298</u>
Capital and reserves			
Share capital	9	95,995	95,985
Reserves		(99,032)	(76,687)
Shareholders' funds		<u>(3,037)</u>	<u>19,298</u>