

CONDENSED CONSOLIDATED BALANCE SHEET

		At 30 September 2004 (Unaudited) HK\$'000	At 31 March 2004 (Audited) HK'000
	Notes		
NON-CURRENT ASSETS			
Investment properties		132,783	214,200
Fixed Assets	10	64	14
Investment in an associate		235	331
		<u>133,082</u>	<u>214,545</u>
CURRENT ASSETS			
Deposit paid		5,220	—
Trade receivables	11	26,300	—
Other receivables and prepayments		2,774	1,880
Secured promissory note		4,000	4,000
Amount due from ultimate holding company		19	19
Cash and cash equivalents		274	3,932
		<u>38,587</u>	<u>9,831</u>
CURRENT LIABILITIES			
Other payables and accruals		2,454	2,407
Amount due to a related company		93	93
Tax payable		4,434	2,858
		<u>6,981</u>	<u>5,358</u>
NET CURRENT ASSETS		<u>31,606</u>	<u>4,473</u>
		<u>164,688</u>	<u>219,018</u>
CAPITAL AND RESERVES			
Share capital	12	8,000	8,000
Reserves		156,688	211,018
		<u>164,688</u>	<u>219,018</u>

