

CONDENSED CONSOLIDATED BALANCE SHEET

	<i>Notes</i>	30 September 2005 HK\$'000 (unaudited)	31 March 2005 HK\$'000 (restated)
NON-CURRENT ASSETS			
Investment properties		–	3,080
Property, plant and equipment		225,423	245,004
Prepaid lease payments on land use rights		21,437	22,021
Interest in associates		–	–
Deferred tax assets		285	285
		247,145	270,390
CURRENT ASSETS			
Inventories		38,418	57,015
Trade and bills receivable	9	44,766	40,769
Prepayments, deposits and other receivables		3,849	7,923
Prepaid lease payments on land use rights		3,479	16,519
Properties held for sale		10,079	–
Pledged deposits		985	984
Restricted bank balance and deposits		115	2,644
Cash and bank balances		7,874	9,246
		109,565	135,100
CURRENT LIABILITIES			
Trade payables	10	72,585	85,596
Other payables and accruals		42,561	49,495
Bank overdrafts, unsecured		–	804
Short-term bank loans, secured		94,227	73,846
Current portion of long-term bank loans		12,300	19,855
Current portion of finance lease obligations		5,996	5,931
Provision for taxation		7,007	7,007
		234,676	242,534

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NET CURRENT LIABILITIES	(125,111)	(107,434)
TOTAL ASSETS LESS CURRENT LIABILITIES	122,034	162,956
NON-CURRENT LIABILITIES		
Long term bank borrowings	62,500	62,500
Obligation under finance leases	1,180	3,026
	63,680	65,526
NET ASSETS	58,354	97,430
CAPITAL AND RESERVES		
Share capital	86,873	86,873
Reserves	(28,519)	10,557
	58,354	97,430