

CONSOLIDATED BALANCE SHEET

At 31st March, 2004

	Notes	2004 HK\$'000	2003 HK\$'000 (As restated)
Non-Current Assets			
Investment properties	13	482,650	60,400
Property, plant and equipment	14	5,740	7,676
Property held for development	15	—	4,000
Interests in associates	17	63,138	86,378
Investments in securities	18	36,250	22,450
Deposits paid on acquisition of investment properties	19	—	5,000
Deposits paid on acquisition of property, plant and equipment	20	2,596	—
Deferred tax asset	21	275	2,109
Goodwill	22	—	—
		590,649	188,013
Current Assets			
Trade and other receivables	23	16,785	5,671
Deposit held in stakeholders		5,807	—
Investments in securities	18	111,484	268,738
Properties held for sale	24	42,226	—
Taxation recoverable		189	289
Pledged bank deposits		5,219	5,178
Bank balances and cash		133,290	36,554
		315,000	316,430
Current Liabilities			
Trade and other payables	25	10,351	4,898
Taxation payable		2,107	187
Bank borrowings — due with one year	26	47,582	5,250
		60,040	10,335
Net Current Assets			
		254,960	306,095
		845,609	494,108
Capital and Reserves			
Share capital	27	15,338	15,338
Reserves		697,917	452,771
		713,255	468,109
Minority Interests			
		—	129
Non-Current Liabilities			
Bank borrowings — due after one year	26	131,476	25,870
Deferred tax liability	21	878	—
		132,354	25,870
		845,609	494,108

The financial statements on pages 18 to 65 were approved and authorised for issue by the Board of Directors on 14th July, 2004 and are signed on its behalf by:

Choo Yeow Ming
DIRECTOR

Ma Wai Man, Catherine
DIRECTOR