

## Consolidated Balance Sheet

As at 31st March, 2005

		2005	2004
	<i>Note</i>	<i>HK\$'000</i>	<i>HK\$'000</i>
<b>Non-current assets</b>			
Fixed assets	15	496,984	468,842
Properties held for/under development	16	1,149,243	1,185,213
Associated companies	18	150,582	122,958
Investment securities	19	70,315	146,462
		<u>1,867,124</u>	<u>1,923,475</u>
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<b>Current assets</b>			
Properties held for sale	20	134,504	22,013
Inventories	21	4,108	4,472
Debtors and prepayments	22	25,601	21,363
Cash and bank balances		157,900	184,221
		<u>322,113</u>	<u>232,069</u>
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<b>Current liabilities</b>			
Creditors and accruals	23	35,766	28,493
Current portion of long-term borrowing	27	6,000	6,000
Taxation		15,668	15,656
Provisions	29	2,420	2,420
		<u>59,854</u>	<u>52,569</u>
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Net current assets		<u>262,259</u>	<u>179,500</u>
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		<u>2,129,383</u>	<u>2,102,975</u>
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	<i>Note</i>	<i>HK\$'000</i>	<i>HK\$'000</i>
<b>Capital employed</b>			
Share capital	24	51,222	51,222
Reserves	25	1,470,237	1,450,964
Proposed final dividend		10,244	10,244
		<hr/>	<hr/>
Shareholders' funds		1,531,703	1,512,430
Minority interests	26	98,320	85,185
Long-term borrowing	27	233,000	239,000
Other non-current liabilities	28	266,360	266,360
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		2,129,383	2,102,975
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**Lee Sai Wai**

*Director*

**Ann Li Mee Sum**

*Director*