

## CONSOLIDATED BALANCE SHEET

At 31 March 2005

	Notes	2005 HK\$'000	2004 HK\$'000 (Restated)
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	10	<b>45,969</b>	54,237
Goodwill	11	–	21,401
Interests in associates	13	<b>6,220</b>	6,376
Interest in a jointly-controlled entity	14	<b>6,604</b>	556
Long-term investments	15	<b>6,153</b>	8,153
Deferred tax assets	25	<b>382</b>	453
Long-term receivable	16	<b>46,355</b>	–
		<b>111,683</b>	91,176
<b>CURRENT ASSETS</b>			
Properties held for sale	17	<b>229,317</b>	280,260
Amounts due from contract customers	18	<b>20,581</b>	17,599
Inventories	19	<b>5,275</b>	7,160
Trade and other receivables	20	<b>149,765</b>	103,257
Amounts due from associates	13	<b>8,690</b>	1,615
Amounts due from minority shareholders	21	<b>355</b>	383
Pledged bank deposits	24	<b>57,780</b>	32,781
Bank balances and cash		<b>60,551</b>	34,884
		<b>532,314</b>	477,939
<b>CURRENT LIABILITIES</b>			
Amounts due to contract customers	18	<b>44,582</b>	39,483
Trade and other payables	22	<b>166,783</b>	158,681
Amounts due to associates	13	<b>443</b>	625
Amounts due to minority shareholders	21	<b>7,005</b>	6,762
Taxation payable		<b>6,081</b>	13,685
Provision for scheme debts	23	–	1,047
Bank and other borrowings – due within one year	24	<b>82,104</b>	48,959
		<b>306,998</b>	269,242
<b>NET CURRENT ASSETS</b>		<b>225,316</b>	208,697
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>336,999</b>	299,873

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	Notes	2005 HK\$'000	2004 HK\$'000 (Restated)
NON-CURRENT LIABILITIES			
Bank and other borrowings – due over one year	24	–	8,996
Deferred tax liabilities	25	930	930
		<u>930</u>	<u>9,926</u>
MINORITY INTERESTS			
		<u>2,006</u>	<u>11,182</u>
		<u>334,063</u>	<u>278,765</u>
CAPITAL AND RESERVES			
Share capital	26	51,675	46,688
Reserves		282,388	232,077
		<u>334,063</u>	<u>278,765</u>

The financial statements on pages 23 to 73 were approved and authorised for issue by the Board of Directors on 25 July 2005 and are signed on its behalf by:

**Tjia Boen Sien**  
Director

**Wang Jing Ning**  
Director