

CONSOLIDATED BALANCE SHEET 23

As at 31st March, 2005

	<i>Notes</i>	2005 HK\$	2004 HK\$
NON-CURRENT ASSETS			
INVESTMENT PROPERTIES	13	315,812,893	275,566,365
PROPERTY, PLANT & EQUIPMENT	14	146,303,304	71,488,058
PROPERTIES UNDER DEVELOPMENT	15	12,219,558	12,219,558
INTERESTS IN ASSOCIATES	17	19,536,834	29,737,735
INVESTMENT SECURITIES	18	6,475,889	6,475,889
OTHER ASSETS	19	6,257,706	5,276,206
LONG TERM LOANS AND ADVANCES		508,758	960,326
DEFERRED TAX ASSETS	20	287,293	92,670
		507,402,235	401,816,807
CURRENT ASSETS			
CONSTRUCTION IN PROGRESS		10,066,985	23,448,418
INVENTORIES	21	55,085,139	30,876,012
TRADING PROPERTIES		19,399,583	22,213,224
TRADE AND OTHER RECEIVABLES	22	129,974,038	150,503,081
OTHER INVESTMENTS	23	8,008,878	79,878
LOANS AND ADVANCES	24	2,472,475	3,255,462
DEPOSITS AND PREPAYMENTS		3,699,502	2,909,995
TAX PREPAID		140,353	–
PLEGGED TIME DEPOSITS		9,691,687	13,685,490
TRUST ACCOUNTS OF SHARES			
DEALING CLIENTS		7,455,123	68,110,337
CASH AND BANK BALANCES		11,284,989	16,516,022
		257,278,752	331,597,919
CURRENT LIABILITIES			
TRADE AND OTHER PAYABLES	25	111,761,677	191,266,131
BANK LOANS AND OVERDRAFTS	26	132,732,427	97,797,762
AMOUNT DUE TO ASSOCIATES		460,235	31,785
TAXATION		3,671,984	2,513,448
		248,626,323	291,609,126
NET CURRENT ASSETS		8,652,429	39,988,793
TOTAL ASSETS LESS CURRENT LIABILITES		516,054,664	441,805,600

24 **CONSOLIDATED BALANCE SHEET**

As at 31st March, 2005

	<i>Notes</i>	2005 HK\$	2004 HK\$
CAPITAL AND RESERVES			
SHARE CAPITAL	27	197,653,500	197,653,500
RESERVES	28	242,284,385	215,118,776
PROPOSED DIVIDENDS	11	2,964,803	9,882,675
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SHAREHOLDERS' FUNDS		442,902,688	422,654,951
MINORITY INTERESTS		12,598,072	11,970,595
NON-CURRENT LIABILITIES			
LONG TERM BORROWINGS	26	58,163,135	5,604,194
DEFERRED TAXATION	20	2,390,769	1,575,860
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		516,054,664	441,805,600
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CHUA NAI TUEN
Director

CHUA NAI KING
Director

The accompanying note on pages 27 to 61 form an integral part of the financial statements.