

# CONSOLIDATED BALANCE SHEET

AT 31 DECEMBER 2005

	<i>Notes</i>	<b>2005</b> <b>HK\$'000</b>	2004 HK\$'000
<b>Non-current assets</b>			
Property, plant and equipment	15	<b>3,399</b>	4,622
Investment properties	16	<b>124,800</b>	155,800
Goodwill	17	<b>15,600</b>	17,726
Interest in associates	18	–	155,660
Available-for-sale investments	19	–	–
Investments in securities	20	–	–
		<b>143,799</b>	333,808
<b>Current assets</b>			
Inventories		<b>375</b>	362
Trade and other receivables	21	<b>53,331</b>	64,450
Investments held for trading	22	<b>2,268</b>	–
Investments in securities	20	–	7,639
Pledged bank deposits	23	<b>5,099</b>	10,342
Pledged deposits in financial institutions	23	<b>8,412</b>	6,208
Bank balances and cash	24	<b>83,757</b>	61,416
		<b>153,242</b>	150,417
<b>Current liabilities</b>			
Trade and other payables	25	<b>7,751</b>	37,282
Deferred income		<b>21,983</b>	12,415
Amount due to a related company	26	–	108,962
Taxation payable		<b>488</b>	90
Secured bank borrowings – amount due within one year	27	<b>4,000</b>	4,000
Obligations under finance leases – due within one year	28	<b>117</b>	249
		<b>34,339</b>	162,998
<b>Net current assets (liabilities)</b>		<b>118,903</b>	(12,581)
<b>Total assets less current liabilities</b>		<b>262,702</b>	321,227

	<i>Notes</i>	<b>2005 HK\$'000</b>	2004 HK\$'000
<b>Non-current liabilities</b>			
Secured bank borrowings – amount due after one year	27	<b>28,910</b>	32,910
Obligations under finance leases – due after one year	28	–	117
Deferred taxation	29	<b>6,365</b>	7,946
		<b>35,275</b>	40,973
<b>Net assets</b>			
		<b>227,427</b>	280,254
<b>Capital and reserves</b>			
Share capital	30	<b>246,481</b>	246,481
Reserves		<b>(19,054)</b>	33,773
<b>Total equity attributable to equity holders of the parent</b>			
		<b>227,427</b>	280,254

The consolidated financial statements on pages 17 to 58 were approved and authorised for issue by the Board of Directors on 21 April 2006 and are signed on its behalf by:

**Cai Yuan**  
*Director*

**Peter Luk**  
*Director*