

	Note	31/12/2005 HK\$'000	31/3/2005 HK\$'000 (Re-stated)
ASSETS AND LIABILITIES			
Non-current assets			
Investment property	16	–	–
Property, plant and equipment	17	15,723	14,229
Property under development	18	72,731	–
Interests in associates	20	606,349	520,209
Intangible assets	21	–	30,160
		694,803	564,598
Current assets			
Inventories	22	12,335	18,852
Trade and other receivables	23	18,863	22,625
Financial assets at fair value through profit or loss/short-term investments	24	66	52
Merchant bank account		71	–
Margin deposit		764	–
Bank balances and cash		19,517	12,818
		51,616	54,347
Current liabilities			
Bills payable		353	293
Trade and other payables	25	26,040	24,676
Current portion of interest-bearing borrowings	26		
• Other loans		15,000	–
• Trust receipt loans and bank loans, secured		39,788	7,744
• Loan notes		1,461	1,400
Obligations under finance lease	29	253	325
Due to related companies	27	913	–
Due to directors	27	812	1,700
Due to minority shareholders	27	52,997	33,559
Taxation payable		–	302
		137,617	69,999
Net current liabilities		(86,001)	(15,652)
Total assets less current liabilities		608,802	548,946
Non-current liabilities			
Obligations under finance lease	29	64	242
Provision for long service payments	28	934	1,928
		(998)	(2,170)
NET ASSETS		607,804	546,776

Consolidated Balance Sheet

Honesty Treasure
International
Holdings Limited

As at 31 December 2005

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	Note	31/12/2005 HK\$'000	31/3/2005 HK\$'000 (Re-stated)
CAPITAL AND RESERVES			
Issued capital	30	121,541	98,531
Reserves		485,866	445,682
Equity attributable to equity holders of the parent		607,407	544,213
Minority interests		397	2,563
TOTAL EQUITY		607,804	546,776

Approved and authorised for issue by the Board of Directors on 24 April 2006

Wu Ka I, Miguel
Director

Lee Siu Yuk, Eliza
Director

The notes on pages 33 to 81 form an integral part of these financial statements.