

# Consolidated Balance Sheet

As at 31 March 2006

	Notes	2006 HK\$	2005 HK\$ (Restated)
<b>Assets</b>			
<b>Non-current assets</b>			
Goodwill	16	19,003,140	18,988,140
Property, plant and equipment	17	314,948,192	100,736,979
Investment properties	18	100,500,000	93,000,000
Interests in leasehold land for own use under operating leases	19	72,884,182	–
Land premium	20	183,994,620	–
Interest in an associate	22	–	–
Investment in convertible note	23	–	–
Held-to-maturity investments	23	–	–
Deferred tax assets	24	3,189,521	4,438,687
Total non-current assets		<u>694,519,655</u>	<u>217,163,806</u>
<b>Current assets</b>			
Inventories	25	22,944,562	1,729,001
Trade and other receivables	26	19,205,832	6,471,545
Interests in leasehold land for own use under operating leases	19	1,765,225	–
Cash and cash equivalents	27	114,781,497	24,470,296
Total current assets		<u>158,697,116</u>	<u>32,670,842</u>
<b>Total assets</b>		<u>853,216,771</u>	<u>249,834,648</u>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Trade and other payables	28	27,071,859	14,431,322
Amounts due to minority shareholders	29	35,480,374	–
Secured bank borrowings	30	28,122,176	–
Provision for taxation		324,708	–
Total current liabilities		<u>90,999,117</u>	<u>14,431,322</u>
<b>Non-current liabilities</b>			
Secured bank borrowings	30	112,106,558	–
Provision for long service payments	34	2,307,157	2,815,402
Deferred tax liabilities	24	41,783,548	10,485,156
Total non-current liabilities		<u>156,197,263</u>	<u>13,300,558</u>
<b>Total liabilities</b>		<u>247,196,380</u>	<u>27,731,880</u>
<b>Net assets</b>		<u>606,020,391</u>	<u>222,102,768</u>
<b>Capital and reserves attributable to equity holders of the Company</b>			
Share capital	31	131,506,080	54,794,200
Reserves		465,356,507	167,308,568
Equity attributable to equity holders of the Company	33	596,862,587	222,102,768
Minority interests		9,157,804	–
<b>Total equity</b>		<u>606,020,391</u>	<u>222,102,768</u>

On behalf of the Board

**Yeung Chi Hang**  
Chairman

**Liu Yu Mo**  
Chief executive officer