

CONSOLIDATED BALANCE SHEET

At 31 March 2006

	NOTES	2006 HK\$'000	2005 HK\$'000
Non-current assets			
Property, plant and equipment	15	4,610	4,835
Investment properties	16	56,210	57,660
Interests in associates	17	–	–
		60,820	62,495
Current assets			
Inventories	18	4,317	4,032
Trade and other receivables	19	6,841	5,791
Tax recoverable		–	244
Pledged bank deposits	20	907	903
Bank balances and cash	21	14,377	15,478
		26,442	26,448
Current liabilities			
Trade and other payables	22	11,704	11,964
Amounts due to directors	23	7,650	5,227
Tax payable		–	14
Amounts due to minority shareholders	24	265	–
		19,619	17,205
Net current assets			
		6,823	9,243
		67,643	71,738
Capital and reserves			
Share capital	25	48,485	48,485
Reserves		(16,781)	(11,888)
Equity attributable to equity holders of the Company			
		31,704	36,597
Minority interests			
		16,083	(18,396)
Total equity			
		47,787	18,201
Non-current liabilities			
Loans from minority shareholders	26	–	35,251
Loans from a related company	27	19,856	18,286
		19,856	53,537
		67,643	71,738

The consolidated financial statements on pages 22 to 62 were approved and authorised for issue by the Board of Directors on 14 July 2006 and are signed on its behalf by:

Cheng Hop Fai
DIRECTOR

Cheng Kwok Kwan Yuk
DIRECTOR