

Consolidated Balance Sheet

31 March 2006

	Notes	2006 HK\$'000	2005 HK\$'000 (Restated)
NON-CURRENT ASSETS			
Property, plant and equipment	14	8,762	25,641
Investment properties	15	297,500	219,550
Properties under development	16	276,286	208,412
Goodwill	17	4,987	4,987
Interests in associates	19	313,831	179,011
Financial assets at fair value through profit or loss/ long term investments	20	–	42,234
Available-for-sale investments/long term investments	21	–	12,000
Loans receivable	25	15,087	1,400
Rental deposits paid		5,360	5,465
Other deposits		10,000	30,603
Deferred tax assets	32	562	743
Total non-current assets		932,375	730,046
CURRENT ASSETS			
Properties held for sale	23	135,634	–
Properties under development	16	16,936	13,044
Financial assets at fair value through profit or loss/ short term investments	20	70,815	51,554
Available-for-sale investment/short term investment	22	–	7,751
Inventories		65	70
Trade receivables	24	6,811	10,027
Prepayments, deposits and other receivables	25	22,802	19,308
Tax recoverable		13	740
Pledged deposits	26	13,971	7,723
Cash and cash equivalents	26	297,902	304,940
Total current assets		564,949	415,157
CURRENT LIABILITIES			
Trade payables	27	110	157
Other payables and accruals	28	31,734	14,794
Deposits received and receipts in advance		56,619	42,470
Interest-bearing bank loans	29	305,034	28,072
Provisions for onerous contracts	30	345	6,749
Tax payable		6,193	3,269
Total current liabilities		400,035	95,511
NET CURRENT ASSETS		164,914	319,646
TOTAL ASSETS LESS CURRENT LIABILITIES		1,097,289	1,049,692

Consolidated Balance Sheet (Cont'd)

31 March 2006

	Notes	2006 HK\$'000	2005 HK\$'000 (Restated)
NON-CURRENT LIABILITIES			
Interest-bearing bank loans	29	205,494	214,496
Provisions for onerous contracts	30	1,590	1,420
Convertible notes	31	46,860	85,254
Deferred tax liabilities	32	3,172	1,437
Total non-current liabilities		257,116	302,607
Net assets		840,173	747,085
EQUITY			
Equity attributable to equity holders of the parent			
Issued capital	33	22,454	14,332
Equity component of convertible notes	31	6,077	10,903
Reserves		795,460	703,569
Proposed final dividend	12	15,718	17,846
Minority interests		464	435
Total equity		840,173	747,085

Tang Ching Ho
Director

Chan Chun Hong, Thomas
Director