

## CONSOLIDATED BALANCE SHEET

At 31st March, 2006

	Notes	2006 HK\$	2005 HK\$ (restated)
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	15	113,399,358	93,579,243
Investment properties	16	54,656,000	74,850,810
Prepaid lease payments	17	10,084,070	10,335,652
Intangible asset	18	4,656,200	6,541,600
Interests in associates	20	61,615,454	133,386,080
Investments in securities	21	–	188,291,795
Available-for-sale investments	22	188,943,545	–
Deposits for acquisition of investment properties		10,200,000	–
		<b>443,554,627</b>	506,985,180
<b>CURRENT ASSETS</b>			
Prepaid lease payments	17	251,582	251,582
Investments in securities	21	–	8,334,872
Held-for-trading investments	23	9,591,610	–
Inventories	24	418,164	481,263
Trade and other receivables	25	8,321,421	7,479,543
Amount due from an associate	27	200,390	621,294
Amounts due from related companies	28	672,488	804,430
Pledged bank deposits	29	2,238,753	2,178,192
Bank balances and cash	29	38,852,673	12,764,280
		<b>60,547,081</b>	32,915,456
<b>CURRENT LIABILITIES</b>			
Trade and other payables	30	6,901,172	26,539,314
Deposits received		353,000	520,860
Amounts due to associates	27	4,651,129	6,142,340
Amounts due to directors	32	–	246,109
Amounts due to related companies	33	135,400	100,810
Amount due to a minority shareholder	34	1,472,440	962,264
Obligations under finance leases – due within one year	35	507,363	238,190
Secured bank borrowings – due within one year	36	3,465,700	2,392,254
Bank overdraft		–	4,929,121
		<b>17,486,204</b>	42,071,262
<b>NET CURRENT ASSETS (LIABILITIES)</b>		<b>43,060,877</b>	(9,155,806)
		<b>486,615,504</b>	497,829,374

## CONSOLIDATED BALANCE SHEET

At 31st March, 2006

	Notes	2006 HK\$	2005 HK\$ (restated)
<b>CAPITAL AND RESERVES</b>			
Share capital	37	488,842,675	488,842,675
Reserves		(54,105,608)	(23,029,221)
		<b>434,737,067</b>	465,813,454
<b>NON-CURRENT LIABILITIES</b>			
Deferred taxation	39	7,519,423	7,519,423
Provision for long service payments	40	2,055,013	2,164,534
Obligations under finance leases – due after one year	35	718,973	108,034
Secured bank borrowings – due after one year	36	41,585,028	22,223,929
		<b>51,878,437</b>	32,015,920
		<b>486,615,504</b>	497,829,374

The financial statements on pages 22 to 75 were approved and authorised for issue by the Board of Directors on 18th July, 2006 and are signed on its behalf by:

**DEREK CHIU**  
DIRECTOR

**DUNCAN CHIU**  
DIRECTOR