

# Consolidated Balance Sheet

At 31 March 2006

	Notes	2006 HK\$'000	2005 HK\$'000 (restated)
<b>Non-current assets</b>			
Investment properties	14	229,470	232,819
Property, plant and equipment	15	180,698	204,873
Prepaid lease payments	16	78,917	80,726
Properties under development	17	136,659	83,215
Interests in associates	18	42,783	42,783
Interests in jointly controlled entities	19	87,487	29,426
Available-for-sale investments	20	1,002	–
Investments	20	–	1,002
Amount due from an associate	21	75,926	79,741
		<b>832,942</b>	<b>754,585</b>
<b>Current assets</b>			
Amounts due from customers for contract work	22	326,602	321,253
Debtors, deposits and prepayments	23	524,293	380,026
Properties under development	17	1,279,012	954,443
Prepaid lease payments	16	1,809	1,809
Amounts due from associates	24	1,182	1,027
Amounts due from jointly controlled entities	24	38,459	71,021
Investments held for trading	20	6,333	–
Investments	20	–	6,672
Taxation recoverable		935	4,834
Pledged bank deposits	25	10,252	38,705
Bank balances and cash	25	329,730	203,455
		<b>2,518,607</b>	<b>1,983,245</b>
<b>Current liabilities</b>			
Amounts due to customers for contract work	22	236,253	215,889
Creditors, deposits and accrued charges	26	497,779	413,651
Deposits received from pre-sales of properties under development		376,814	138,590
Amounts due to jointly controlled entities	27	80,297	93,016
Taxation payable		13,414	11,111
Obligations under finance leases			
– due within one year	28	2,187	5,833
Borrowings – due within one year	29	892,739	685,731
		<b>2,099,483</b>	<b>1,563,821</b>
<b>Net current assets</b>		<b>419,124</b>	<b>419,424</b>
<b>Total assets less current liabilities</b>		<b>1,252,066</b>	<b>1,174,009</b>

## Consolidated Balance Sheet / continued

At 31 March 2006

	Notes	2006 HK\$'000	2005 HK\$'000 (restated)
<b>Non-current liabilities</b>			
Obligations under finance leases			
– due after one year	28	695	2,465
Borrowings – due after one year	29	445,082	398,796
Deferred tax liabilities	30	10,547	20,895
		<b>456,324</b>	<b>422,156</b>
<b>Net assets</b>		<b>795,742</b>	<b>751,853</b>
<b>Capital and reserves</b>			
Share capital	31	74,457	74,457
Reserves		719,809	674,674
Equity attributable to equity holders of the parent		794,266	749,131
Minority interests		1,476	2,722
<b>Total equity</b>		<b>795,742</b>	<b>751,853</b>

The financial statements on pages 37 to 105 were approved and authorised for issue by the Board of Directors on 21 July 2006 and are signed on its behalf by:

**Kwok Yuk Chiu, Clement**  
*Director*

**Li Wai Hang, Christina**  
*Director*