

BALANCE SHEETS

31st March, 2006

	Notes	Group		Company	
		2006 HK\$'000	2005 HK\$'000 (Restated)	2006 HK\$'000	2005 HK\$'000
NON-CURRENT ASSETS					
Property, plant and equipment	14	23,540	4,391	157	132
Properties under development	15	1,209,884	548,730	–	–
Investment properties	16	1,971,631	1,327,000	–	–
Interests in subsidiaries	17	–	–	8	1,196,813
Investments in jointly-controlled entities	18	29,357	27,210	–	–
Interest in an associate	19	–	14,857	–	–
Available-for-sale equity investment/ long term investment	20	–	50,563	–	–
Total non-current assets		3,234,412	1,972,751	165	1,196,945
CURRENT ASSETS					
Amounts due from subsidiaries	17	–	–	2,233,779	–
Amounts due from jointly-controlled entities	18	129,257	5,928	6	–
Tax recoverable		456	404	–	–
Properties held for sale	21	988,871	1,108,460	–	–
Trade receivables	22	127,346	7,540	–	–
Prepayments, deposits and other receivables		63,201	89,263	976	903
Loans to minority interests	23	86,114	39,747	–	–
Pledged deposits	24	40,200	62,800	–	25,000
Cash and cash equivalents	24	406,454	291,074	4,515	104,121
Total current assets		1,841,899	1,605,216	2,239,276	130,024
CURRENT LIABILITIES					
Amounts due to subsidiaries	17	–	–	896,130	–
Loans from minority interests	23	76,674	–	–	–
Trade payables and accrued liabilities	25	195,639	78,561	3,864	3,038
Interest-bearing bank borrowings	26	395,168	131,745	1,680	1,680
Amounts due to related companies	36	2,478	1,970	–	–
Customer deposits		126,868	307,637	–	–
Tax payable		51,914	1,833	–	–
Total current liabilities		848,741	521,746	901,674	4,718
NET CURRENT ASSETS		993,158	1,083,470	1,337,602	125,306
TOTAL ASSETS LESS CURRENT LIABILITIES		4,227,570	3,056,221	1,337,767	1,322,251

31st March, 2006

	Notes	Group		Company	
		2006 HK\$'000	2005 HK\$'000 (Restated)	2006 HK\$'000	2005 HK\$'000
TOTAL ASSETS LESS CURRENT LIABILITIES		4,227,570	3,056,221	1,337,767	1,322,251
NON-CURRENT LIABILITIES					
Loans from minority interests	23	–	53,720	–	–
Interest-bearing bank borrowings	26	1,775,807	1,302,254	161,340	163,020
Deferred tax liabilities	27	103,446	4,109	–	–
Total non-current liabilities		1,879,253	1,360,083	161,340	163,020
Net assets		2,348,317	1,696,138	1,176,427	1,159,231
EQUITY					
Equity attributable to equity holders of the parent					
Issued capital	28	400,239	400,239	400,239	400,239
Reserves	29	1,610,565	1,109,919	732,162	726,973
Proposed final dividend	12	44,026	32,019	44,026	32,019
		2,054,830	1,542,177	1,176,427	1,159,231
Minority interests		293,487	153,961	–	–
Total equity		2,348,317	1,696,138	1,176,427	1,159,231

James Sai-Wing Wong
Director

Herman Man-Hei Fung
Director