

BALANCE SHEET

As at 31 March 2006

	Note	2006 HK\$'000	2005 HK\$'000
NON-CURRENT ASSETS			
Interest in subsidiaries	20	1,800,986	1,219,800
CURRENT ASSETS			
Other receivables		38,167	100
Derivative financial instruments	29	1,630	–
Cash and bank balances		60,416	63,626
		100,213	63,726
CURRENT LIABILITIES			
Accruals and other payables		265	395
Interest-bearing borrowings	32	166,050	182,600
		166,315	182,995
NET CURRENT LIABILITIES		(66,102)	(119,269)
TOTAL ASSETS LESS CURRENT LIABILITIES		1,734,884	1,100,531
NON-CURRENT LIABILITIES			
Interest-bearing borrowings	32	570,000	222,050
NET ASSETS		1,164,884	878,481

BALANCE SHEET

As at 31 March 2006

	Note	2006 HK\$'000	2005 HK\$'000
<i>CAPITAL AND RESERVES</i>			
Share capital	35	98,974	86,808
Reserves	36	1,065,910	791,673
<i>TOTAL EQUITY</i>		1,164,884	878,481

The notes on pages 24 to 95 form part of these financial statements.

Approved and authorized for issue by the Board of Directors on 13 July 2006, and signed on its behalf by:



Chau Cham Wong, Patrick
Chairman



Leung Yung
Chief Executive Officer