

## CONSOLIDATED BALANCE SHEET

As at 31st March, 2006

	<i>Notes</i>	2006 HK\$	2005 HK\$ (Restated)
<b>NON-CURRENT ASSETS</b>			
INVESTMENT PROPERTIES	15	241,592,385	255,812,893
PROPERTY, PLANT & EQUIPMENT	16	147,659,505	128,344,489
LEASEHOLD LAND AND LAND USE RIGHTS	18	49,262,498	45,540,327
INTERESTS IN ASSOCIATES	19	51,799,360	19,536,834
INVESTMENT SECURITIES	20	–	6,475,889
AVAILABLE-FOR-SALE FINANCIAL ASSETS	21	6,475,889	–
INTANGIBLE ASSETS	22	2,282,706	5,807,706
OTHER ASSETS		650,000	450,000
LONG TERM LOANS AND ADVANCES		–	508,758
DEFERRED TAX ASSETS	23	765,105	287,293
		<b>500,487,448</b>	<b>462,764,189</b>
<b>CURRENT ASSETS</b>			
INVENTORIES	24	51,147,147	55,085,139
TRADING PROPERTIES		440,765	19,399,583
TRADE AND OTHER RECEIVABLES	25	193,729,186	141,437,237
OTHER INVESTMENTS	26	–	8,008,878
FINANCIAL ASSETS AT FAIR VALUE THROUGH INCOME STATEMENT	27	8,454,525	–
LOANS AND ADVANCES	28	–	2,472,475
DEPOSITS AND PREPAYMENTS		6,156,974	3,699,502
TAX PREPAID		294,563	140,353
TIME DEPOSITS	29	14,273,512	9,691,687
TRUST ACCOUNTS OF SHARES DEALING CLIENTS		2,511,066	7,455,123
CASH AND BANK BALANCES		8,461,558	11,284,989
		<b>285,469,296</b>	<b>258,674,966</b>
<b>CURRENT LIABILITIES</b>			
TRADE AND OTHER PAYABLES	30	147,001,406	111,761,677
BANK LOANS AND OVERDRAFTS	31	154,258,682	144,195,626
AMOUNTS DUE TO ASSOCIATES		528,925	460,235
TAXATION		2,222,316	3,671,984
		<b>304,011,329</b>	<b>260,089,522</b>
<b>NET CURRENT LIABILITIES</b>		<b>(18,542,033)</b>	<b>(1,414,556)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>481,945,415</b>	<b>461,349,633</b>

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As at 31st March, 2006

	<i>Notes</i>	<b>2006 HK\$</b>	2005 HK\$ (Restated)
<b>NON-CURRENT LIABILITIES</b>			
LONG TERM BORROWINGS	31	<b>40,426,323</b>	58,163,135
DEFERRED TAXATION	23	<b>34,156,737</b>	19,818,335
		<u><b>74,583,060</b></u>	<u>77,981,470</u>
		<u><b>407,362,355</b></u>	<u>383,368,163</u>
<b>CAPITAL AND RESERVES</b>			
SHARE CAPITAL	32	<b>197,653,500</b>	197,653,500
RESERVES	33	<b>189,052,137</b>	170,873,529
PROPOSED DIVIDENDS		<b>5,929,605</b>	2,964,803
		<u><b>392,635,242</b></u>	<u>371,491,832</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><b>392,635,242</b></u>	<u>371,491,832</u>
<b>MINORITY INTERESTS</b>		<u><b>14,727,113</b></u>	<u>11,876,331</u>
<b>TOTAL EQUITY</b>		<u><b>407,362,355</b></u>	<u>383,368,163</u>

**CHUA NAI TUEN**  
*Director*

**CHUA NAI KING**  
*Director*

The accompanying notes on pages 34 to 89 form an integral part of the financial statements.