

CONSOLIDATED BALANCE SHEET

31 March 2006

	<i>Notes</i>	2006 HK\$'000	2005 <i>HK\$'000</i> (Restated)
NON-CURRENT ASSETS			
Property, plant and equipment	14	63,151	31,684
Prepaid land lease payments	15	13,262	13,512
Goodwill	16	–	–
Interest in a jointly-controlled entity	18	11,691	6,604
Interests in associates	19	7,403	6,220
Available-for-sale equity investment/long term investment	20	16,174	6,153
Long term receivable and deposits	21	30,200	46,355
Deferred tax assets	30	413	382
Total non-current assets		142,294	110,910
CURRENT ASSETS			
Amounts due from associates	19	19,166	8,690
Amounts due from minority shareholders	22	7	355
Properties held for sale	23	228,446	229,317
Gross amount due from contract customers	24	23,149	20,581
Inventories	25	8,674	5,275
Accounts receivable	26	60,083	106,321
Prepayments, deposits and other receivables		52,390	43,694
Cash and cash equivalents	27	47,167	60,551
Pledged time deposits	27	68,300	57,780
Total current assets		507,382	532,564
CURRENT LIABILITIES			
Gross amount due to contract customers	24	32,853	44,582
Accounts payable	28	61,682	79,869
Other payables and accruals		93,313	86,914
Amounts due to associates	19	443	443
Amounts due to minority shareholders	22	3,984	7,005
Tax payable		4,980	6,081
Interest-bearing bank and other borrowings	29	44,662	82,104
Total current liabilities		241,917	306,998
NET CURRENT ASSETS		265,465	225,566
TOTAL ASSETS LESS CURRENT LIABILITIES		407,759	336,476

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NON-CURRENT LIABILITIES			
Interest-bearing bank and other borrowings	29	28,800	–
Deferred tax liabilities	30	2,577	671
Total non-current liabilities		31,377	671
Net assets		376,382	335,805
EQUITY			
Equity attributable to equity holders of the Company			
Issued capital	31	49,668	51,675
Reserves	33(a)	324,439	282,124
		374,107	333,799
Minority interests		2,275	2,006
Total equity		376,382	335,805

Tjia Boen Sien
Director

Wang Jing Ning
Director