

Consolidated Balance Sheet

At 31 March 2006 (Expressed in Hong Kong Dollars)

	Note	2006		2005 (restated)	
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
Non-current assets					
Fixed assets	14				
– Property, plant and equipment			58,543		94,418
– Interests in leasehold land held for own use under operating leases			4,539		4,643
			63,082		99,061
Interest in an associate	16		2,512,270		–
Long term investment	17		–		1,280,986
			2,575,352		1,380,047
Current assets					
Inventories	18	9,157		13,919	
Trade and other receivables	19	6,470		14,116	
Cash and cash equivalents	20	4,726		6,072	
			20,353	34,107	
Current liabilities					
Trade and other payables	21	(22,239)		(28,326)	
Net current (liabilities)/assets			(1,886)		5,781
Total assets less current liabilities			2,573,466		1,385,828
Non-current liabilities					
Borrowings	22	(52,969)		(30,131)	
Convertible notes	23	(2,435)		(3,485)	
Promissory note	24	(740,077)		–	
			(795,481)		(33,616)
NET ASSETS			1,777,985		1,352,212
CAPITAL AND RESERVES	25				
Share capital			4,825		2,665
Reserves			1,773,160		1,349,547
Total equity attributable to equity shareholders of the Company			1,777,985		1,352,212

Approved and authorised for issue by the Board of Directors on 28 July 2006

Chan King Ming
Chairman

Chan Chi Yuen
Director

The notes on pages 26 to 75 form part of these financial statements.