At 31 March 2006

NotesHK\$000Restated HK\$000Non-current assets1695,593101,656- Property, plant and equipment18,66819,194- Land lease premium – non-current portion18,66819,194Goodwill18114,261122,734Current assets1925,52124,652Laars receivable202571,644Land lease premium – current portion16526526Amount due from minority shareholders of subsidiaries89-Amount due from minority shareholders212,168-Amount due from minority shareholders of subsidiaries9-29Cash and cash equivalents2314,01624,831Amount due to related companies1302,426-Amount due to related companies1302,426-Current liabilities2485,65488,523-Trade and drher payables2432,226Amount due to related companies1302,426Current liabilities2435,65488,523Total assets less current liabilities53,707125,232103,060117,777Net current (liabilities)3sects25-46Net ASSETS53,707125,232-45			2006	2005
Non-current assets16Fixed assets16- Property, plant and equipment95,593- Land lease premium - non-current portion18,66819,194Goodwill18114,261122,734Current assets19Trade and other receivables192025,521Land lease premium - current portion162025Amount due from minority shareholders of subsidiariesAmount due from minority shareholders of subsidiariesAmount due from minority shareholders of subsidiaries212,168Amount due from ultimate holding company221,7854,1832314,01624,526120,275Current liabilitiesTrade and other payables232485,65488,523Other short-term lans2485,65488,523Other short-term lans24925262778Current (liabilities)262778Current (liabilities) assets262779707070707107107273747475747474757476777777 <th></th> <th></th> <th></th> <th>Restated</th>				Restated
Fixed assets1695,593101,656- Property, plant and equipment18,66819,194- Land lease premium - non-current portion18,66819,194Goodwill18114,261120,850Trade and other receivables1925,52124,652Land lease premium - current portion162571,644Land lease premium - current portion16526526Available for sale securities/investment in securities1712,41219,241Amount due from minority shareholders of subsidiaries89Amount due from univestee company212,168Current liabilities221,7854,183-Trade and other payables2314,01624,831-Amount due from universtee company243,226-16,74Current liabilities243,22678Current liabilities243,226-78-Current portion of obligations under finance leases25-78-Current (liabilities) assets660,554)2,498Total assets less current liabilities53,707125,232-46Obligations under finance leases2546		Notes	HK\$'000	HK\$'000
Fixed assets1695,593101,656- Property, plant and equipment18,66819,194- Land lease premium - non-current portion18,66819,194Goodwill18114,261120,850Trade and other receivables1925,52124,652Land lease premium - current portion162571,644Land lease premium - current portion16526526Available for sale securities/investment in securities1712,41219,241Amount due from minority shareholders of subsidiaries89Amount due from univestee company212,168Current liabilities221,7854,183-Trade and other payables2314,01624,831-Amount due from universtee company243,226-16,74Current liabilities243,22678Current liabilities243,226-78-Current portion of obligations under finance leases25-78-Current (liabilities) assets660,554)2,498Total assets less current liabilities53,707125,232-46Obligations under finance leases2546	Non-current assets			
- Land lease premium - non-current portion 18,668 19,194 Goodwill 18 114,261 120,850 Goodwill 18 114,261 122,734 Current assets 114,261 122,734 Trade and other receivables 19 25,521 24,652 Loars receivable 20 25 71,644 Anallelese premium - current portion 16 35 526 Available fors als escurites/investment in securities 17 12,412 19,241 Amounts due from minority shareholders of subsidiaries 89 - - Amount due from ultimate holding company 21 2,168 - 29 Cash and other payables 23 14,016 24,831 Amounts due to related companies - 130 2,426 Amounts due to ninority shareholders of subsidiaries - 16,744 Short-term bank loans 24 85,654 88,523 Other short-term loans 24 3,226 - Current portion of obligations under finance leases 25 - 78 Current (liabilities) assets 53		16		
Goodwill 18 114,261 120,850 Current assets 114,261 122,734 Trade and other receivables 19 25,521 24,652 Loans receivable 20 25 71,644 Land lease premium – current portion 16 526 526 Available for sale securities/investment in securities 17 12,412 19,241 Amounts due from minority shareholders of subsidiaries 89 - - Amount due from ultimate holding company 21 2,168 - 29 Cash and cash equivalents 22 1,785 4,183 Amounts due to minority shareholders of subsidiaries 130 2,426 Short-term bank loans 24 35,654 88,523 Other short-term loans 24 3,226 - - Current tratation 26 54 245 - - Non-turent (liabilities) 24 3,226 - - 78 Current portion of obligations under finance leases 25 - 78 245 Other short-term liabilitities 53,707	– Property, plant and equipment		95,593	101,656
Goodwill181,884Current assets114,261122,734Trade and other receivables1925,521Land lease premium – current portion16526Available for sale securities/investment in securities1712,412Amounts due from minority shareholders of subsidiaries89-Amount due from minority shareholders of subsidiaries89-Amount due from minority shareholders of subsidiaries89-Amount due from minority shareholders212,168Cash and cash equivalents221,785Attabilities1302,426Trade and other payables2314,016Amounts due to related companies1302,426Amounts due to related companies1302,426Amounts due to related companies1302,426Current liabilities1302,426Current portion of obligations under finance leases25-Current traxation26542445Atta assets(60,554)2,498Total assets less current liabilities53,707125,232Non-current liabilities53,707125,232Non-current liabilities25-46	– Land lease premium – non-current portion		18,668	19,194
Current assets114,261122,734Current assets1925,52124,652Loans receivable202571,644Land lease premium – current portion16526526Available for sale securities/investment in securities1712,41219,241Amount due from an investee company212,168-Amount due from ultimate holding company-2925Cash and cash equivalents221,7854,183Current liabilities29Cash and cash equivalents2314,01624,831Amounts due to related companies-1302,426Amounts due to related companies1,674Short-term bank loans2485,65488,523Other short-term loans243,226-Current taxation26542455Total assets less current liabilities53,707125,232Non-current liabilities53,707125,232Non-current liabilities25-46			114,261	120,850
Current assets1925,52124,652Loans receivable202571,644Land lease premium – current portion16526526Available for sale securities/investment in securities1712,41219,241Amounts due from minority shareholders of subsidiaries89-Amount due from minority shareholders of subsidiaries89-Amount due from dimate holding company212,168Cash and cash equivalents221,785Amounts due to related companies22120,275Current liabilitiesTrade and other payables2314,016Amounts due to related companiesAmounts due to related companiesShort-term bank loans243,226-Current portion of obligations under finance leases25-78Current taxation2654244Diligations under finance leases25-42Mon-current liabilities53,707125,232Non-current liabilities53,707125,232Non-current liabilities25-46	Goodwill	18		1,884
Trade and other receivables 19 25,521 24,652 Loans receivable 20 25 71,644 Land lease premium – current portion 16 526 526 Available for sale securities/investment in securities 17 12,412 19,241 Amounts due from an investee company 21 2,168 - Amount due from ultimate holding company - 29 25 120,275 Cash and cash equivalents 23 14,016 24,831 - Amounts due to related companies - - - - Amounts due to related companies 130 2,426 - - Amounts due to related companies - - 1,674 - Amounts due to related companies 24 85,654 88,523 - - Amounts due to related companies - - 78 - - - Current portion of obligations under finance leases 25 - 78 - - 78 Current (liabilities) assets (60,554) 2,498 - - - -			114,261	122,734
Loans receivable202571,644Land lease premium – current portion16526526Available for sale securities/investment in securities1712,41219,241Amounts due from minority shareholders of subsidiaries89-Amount due from an investee company212,168-Amount due from ultimate holding company-2929Cash and cash equivalents221,7854,183Current liabilities29Trade and other payables2314,01624,831Amounts due to related companies1302,426Amounts due to related companies-1,674Short-term bank loans2485,65488,523Other short-term loans243,226-Current portion of obligations under finance leases25-78Current (liabilities)53,707125,232117,777Net current (liabilities)53,707125,23244Non-current liabilities53,707125,232Non-current liabilities25-46				
Land lease premium – current portion16526526Available for sale securities/investment in securities1712,41219,241Amounts due from minority shareholders of subsidiaries89-Amount due from ultimate holding company212,168-Amount due from ultimate holding company221,7854,183Cash and cash equivalents221,7854,183Current liabilities2314,01624,831Trade and other payables2314,01624,831Amounts due to related companies1302,426Amounts due to related companies-1,674Short-term bank loans2485,65488,523Other short-term loans243,226-Current taxation2654245Total assets less current liabilities53,707125,232Non-current liabilities25-46	Trade and other receivables	19	25,521	
Available for sale securities/investment in securities1712,41219,241Amounts due from minority shareholders of subsidiaries89-Amount due from ultimate holding company212,168-Amount due from ultimate holding company221,7854,183Cash and cash equivalents221,7854,183Trade and other payables2314,01624,831Amounts due to related companies1302,426Amounts due to related companies-1,674Short-term bank loans2485,65488,523Other short-term loans243,226-Current taxation2654245Total assets less current liabilities53,707125,232Non-current liabilities25-46				
Amounts due from minority shareholders of subsidiaries89-Amount due from an investee company212,168-Amount due from ultimate holding company221,7854,183Cash and cash equivalents221,7854,183Current liabilities42,526120,275Trade and other payables2314,01624,831Amounts due to related companies1302,426Amounts due to related companies-1,674Short-term bank loans2485,65488,523Other short-term loans243,226-Current portion of obligations under finance leases25-78Current (liabilities) assets(60,554)2,4982,498Total assets less current liabilities53,707125,232Non-current liabilities25-46				
Amount due from an investee company Amount due from ultimate holding company Cash and cash equivalents212,168-29231,7854,18342,526120,275Current liabilities Trade and other payables2314,01624,831Amounts due to related companies Amounts due to related companies Amounts due to minority shareholders of subsidiaries Short-term bank loans2485,65488,523Other short-term loans243,226Current portion of obligations under finance leases25-78Current (liabilities) assets265424,98Total assets less current liabilities53,707125,232Non-current liabilities Obligations under finance leases25-46		17		19,241
Amount due from ultimate holding company Cash and cash equivalents-29Cash and cash equivalents221,7854,18342,526120,275Current liabilities Trade and other payables2314,01624,831Amounts due to related companies Amounts due to minority shareholders of subsidiaries Short-term bank loans2485,65488,523Other short-term loans243,226Current portion of obligations under finance leases25-78Current (liabilities) assets2654245Total assets less current liabilities53,707125,232Non-current liabilities Obligations under finance leases25-46				-
Cash and cash equivalents221,7854,18342,526120,275Current liabilities13024,831Amounts due to related companies1302,426Amounts due to minority shareholders of subsidiaries-1,674Short-term bank loans2485,65488,523Other short-term loans243,226-Current portion of obligations under finance leases25-78Current (liabilities) assets(60,554)2,498Total assets less current liabilities53,707125,232Non-current liabilities25-46		21	2,168	-
Current liabilities2314,01624,831Amounts due to related companies1302,426Amounts due to minority shareholders of subsidiaries-1,674Short-term bank loans2485,65488,523Other short-term loans243,226-Current portion of obligations under finance leases25-78Current taxation2654245Net current (liabilities) assets(60,554)2,498Total assets less current liabilities53,707125,232Non-current liabilities25-46		22	-	
Current liabilities14,01624,831Amounts due to related companies1302,426Amounts due to minority shareholders of subsidiaries-1,674Short-term bank loans2485,65488,523Other short-term loans243,226-Current portion of obligations under finance leases25-78Current taxation2654245Io3,080117,777103,080117,777Net current (liabilities) assets(60,554)2,498Total assets less current liabilities53,707125,232Non-current liabilities25-46	Cash and cash equivalents	22	1,785	4,183
Trade and other payables2314,01624,831Amounts due to related companies1302,426Amounts due to minority shareholders of subsidiaries-1,674Short-term bank loans2485,65488,523Other short-term loans243,226-Current portion of obligations under finance leases25-78Current taxation2654245Net current (liabilities) assets(60,554)2,498Total assets less current liabilities53,707125,232Non-current liabilities25-46			42,526	120,275
Amounts due to related companies1302,426Amounts due to minority shareholders of subsidiaries–1,674Short-term bank loans2485,65488,523Other short-term loans243,226–Current portion of obligations under finance leases25–78Current taxation2654245Net current (liabilities) assets(60,554)2,498Total assets less current liabilities53,707125,232Non-current liabilities25–46	Current liabilities			
Amounts due to minority shareholders of subsidiaries-1,674Short-term bank loans2485,65488,523Other short-term loans243,226-Current portion of obligations under finance leases25-78Current taxation2654245Net current (liabilities) assets(60,554)2,498Total assets less current liabilities53,707125,232Non-current liabilities25-46	Trade and other payables	23	14,016	24,831
Short-term bank loans2485,65488,523Other short-term loans243,226-Current portion of obligations under finance leases25-78Current taxation2654245Net current (liabilities) assets(60,554)2,498Total assets less current liabilities53,707125,232Non-current liabilities25-46	Amounts due to related companies		130	2,426
Other short-term loans243,226Current portion of obligations under finance leases25-Current taxation2654245103,080117,777Net current (liabilities) assets(60,554)2,498Total assets less current liabilities53,707125,232Non-current liabilities25-46	-		-	
Current portion of obligations under finance leases25-78Current taxation2654245103,080117,777Net current (liabilities) assets(60,554)2,498Total assets less current liabilities53,707125,232Non-current liabilities25-46				88,523
Current taxation2654245103,080117,777Net current (liabilities) assets(60,554)2,498Total assets less current liabilities53,707125,232Non-current liabilities25-46			3,226	-
Image: Net current (liabilities) assetsImage: Image: I			-	
Net current (liabilities) assets(60,554)2,498Total assets less current liabilities53,707125,232Non-current liabilities Obligations under finance leases25-46	Current taxation	26	54	245
Total assets less current liabilities 53,707 125,232 Non-current liabilities 0bligations under finance leases 25 - 46			103,080	117,777
Non-current liabilities Obligations under finance leases 25 46	Net current (liabilities) assets		(60,554)	2,498
Obligations under finance leases 25 46	Total assets less current liabilities		53,707	125,232
NET ASSETS 53,707 125,186	Obligations under finance leases	25		46
	NET ASSETS		53,707	125,186

CONSOLIDATED BALANCE SHEET

At 31 March 2006

	Notes	2006 HK\$'000	2005 Restated HK\$'000
CAPITAL AND RESERVES Share capital (Deficits) reserves	27a	54,381 (4,698)	54,381 67,488
Total equity attributable to equity shareholders of the Company		49,683	121,869
Minority interests		4,024	3,317
TOTAL EQUITY		53,707	125,186

Approved and authorised for issue by the board of directors on 26 July 2006

Wong Kwan Director

Zhou Li Yang

Director

The notes on pages 41 to 103 form part of these financial statements.