

## CONSOLIDATED BALANCE SHEET

30 APRIL 2006

	Notes	2006 HK\$'000	2005 HK\$'000 (Restated)
<b>NON-CURRENT ASSETS</b>			
Fixed assets			
– Property, plant and equipment	13	3,230	2,365
– Investment properties	13	133,068	146,981
Deposit on property under development	14	32,899	32,899
Goodwill	15	–	4,632
Interest in associates	17	–	–
Investment in securities	18	–	8,733
Available-for-sale financial assets	19	7,533	–
Due from an investee company	20	–	30,467
Rental and utility deposits		–	966
		<b>176,730</b>	227,043
<b>CURRENT ASSETS</b>			
Inventories	21	16	1,061
Trade receivables	22	742	1,382
Prepayments, deposits and other receivables		32,479	13,636
Rental and utility deposits		1,213	1,049
Due from an investee company	20	30,467	–
Due from a related company	23	–	1,141
Cash and bank balances		40,436	3,190
		<b>105,353</b>	21,459
<b>CURRENT LIABILITIES</b>			
Trade payables	24	456	3,382
Accrued liabilities and other payables		4,240	6,909
Due to a minority shareholder of a subsidiary	25	20,201	19,262
Other loan, secured	26	50,000	–
Loan from a related party, secured	27	–	50,000
Short-term bank loan, secured	28	50,000	50,000
Deposit received		7,184	3,073
Coupon liabilities		6,322	5,068
Tax payable		1,552	250
		<b>139,955</b>	137,944
<b>NET CURRENT LIABILITIES</b>		<b>(34,602)</b>	(116,485)
<b>Total assets less current liabilities</b>		<b>142,128</b>	110,558
<b>Non-current liabilities</b>			
Deferred income tax	29	(13,660)	(15,935)
<b>NET ASSETS</b>		<b>128,468</b>	94,623

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	<i>Note</i>	<b>2006</b> <b>HK\$'000</b>	2005 HK\$'000 (Restated)
<b>EQUITY</b>			
Capital and reserves attributable to the equity holders of the Company			
Share capital	30	<b>249,602</b>	192,002
Accumulated losses		<b>(103,360)</b>	(78,475)
		<b>146,242</b>	113,527
<b>Minority interests</b>		<b>(17,774)</b>	(18,904)
Total equity		<b>128,468</b>	94,623

Approved and authorised for issue by the board of directors on 28 August 2006

On behalf of the board

**Lai Leong**  
*Director*

**Clive William Oxley**  
*Director*

The notes on pages 32 to 76 form an integral part of these financial statements.