

CONDENSED CONSOLIDATED BALANCE SHEET

As at 30th September, 2004

	<i>Notes</i>	Unaudited 30th September, 2004 HK\$'000	Audited 31st March, 2004 HK\$'000
Non-current assets			
Investment properties		379,047	380,223
Property, plant and equipment	7	1,228,116	1,213,942
Properties under development		8,460	8,208
Goodwill		44,208	6,306
Negative goodwill		(11,604)	(12,918)
Intangible assets		16,142	8,713
Interests in associates		17,841	43,270
Interests in jointly controlled entities		21,488	21,743
Investments in securities		9,050	12,026
Club debenture		2,169	2,169
Deferred tax assets		5,293	6,043
Fixed deposits		7,800	7,800
		1,728,010	1,697,525
Current assets			
Inventories		233,588	222,253
Properties for sale		801,581	853,109
Debtors, deposits and prepayments	8	1,133,478	1,087,926
Amounts due from associates		9,615	16,544
Amounts due from jointly controlled entities		8,248	3,000
Amounts due from customers for contract work		373,454	318,600
Investments in securities		959,837	651,586
Investment in partnership		5,644	3,843
Pledged deposits		2,591	89,386
Bank balances and cash equivalents		839,950	1,058,805
		4,367,986	4,305,052
Current liabilities			
Creditors, deposits and accruals	9	1,201,087	1,174,914
Unearned insurance premiums, due within one year		47,424	102,405
Outstanding insurance claims		314,801	313,351
Amounts due to associates		1,777	–
Amounts due to jointly controlled entities		913	352
Amounts due to customers for contract work		197,940	165,294
Bills payable		6,342	11,629
Obligations under finance leases		1,310	2,082
Deferred service income		23,102	21,723
Provision for taxation		27,194	14,654
Bank loans		632,361	544,539
Bank overdrafts		4,086	7,255
Other loans		727	169
		2,459,064	2,358,367

CONDENSED CONSOLIDATED BALANCE SHEET (*Continued*)

As at 30th September, 2004

	Unaudited	Audited
	30th September,	31st March,
	2004	2004
<i>Notes</i>	<i>HK\$'000</i>	<i>HK\$'000</i>
Net current assets	1,908,922	1,946,685
Total assets less current liabilities	3,636,932	3,644,210
Non-current liabilities		
Bank loans	586,556	702,149
Other loans	2,024	2,194
Unearned insurance premiums, due over one year	84,309	67,110
Deferred tax liabilities	75,898	74,854
Obligations under finance leases	1,652	1,275
	750,439	847,582
Minority interests	346,674	322,779
NET ASSETS	2,539,819	2,473,849
Capital and reserves		
Share capital	<i>10</i> 348,228	348,228
Reserves	<i>11</i> 2,191,591	2,125,621
SHAREHOLDERS' FUNDS	2,539,819	2,473,849