

Consolidated Balance Sheet (As at 28 February 2005)

	Notes	2005 HK\$'000	2004 HK\$'000
NON-CURRENT ASSETS			
Fixed assets	12	252,455	309,762
Goodwill	13	6,067	12,777
Properties under development	14	111,500	123,900
Long term receivables	15	–	3,591
Interests in associates	17	256,235	205,075
Long term investments	18	43,709	49,058
Rental deposits		4,090	3,243
Pension scheme assets	7	5,922	5,774
		679,978	713,180
CURRENT ASSETS			
Properties under development for sale	19	–	235,722
Properties held for sale	20	164,413	19,745
Inventories		46,246	50,407
Debtors	21	912	2,440
Prepayments, deposits and other receivables		30,589	31,631
Marketable securities	22	251,231	312,667
Pledged bank balances		8,402	28,613
Pledged deposits with banks		89,000	46,541
Cash and bank balances	23	35,444	47,095
		626,237	774,861
CURRENT LIABILITIES			
Interest-bearing bank loans and overdrafts, secured	24	289,327	267,727
Creditors, deposits and accrued expenses	25	86,285	99,391
Tax		150	150
Unclaimed dividends		4,605	4,605
		380,367	371,873
NET CURRENT ASSETS		245,870	402,988
TOTAL ASSETS LESS CURRENT LIABILITIES		925,848	1,116,168
NON-CURRENT LIABILITIES			
Interest-bearing bank loans, secured	24	–	195,850
MINORITY INTERESTS		47,576	(7,815)
		878,272	928,133

Consolidated Balance Sheet (Continued) (As at 28 February 2005)

	Notes	2005 HK\$'000	2004 HK\$'000
CAPITAL AND RESERVES			
Issued share capital	26	287,154	287,154
Share premium account	27	26	26
Reserves	29(a)	591,092	640,953
		878,272	928,133

Walter K W Ma
Director

Philip K H Ma
Director