

CONSOLIDATED BALANCE SHEET

At 31st March, 2005

	Notes	2005 HK\$'000	2004 HK\$'000
Non-current assets			
Property, plant and equipment	11	133,267	88
Property under development	12	360,298	360,034
Deposits made on acquisition of a subsidiary	13	196,757	–
Deposits made on acquisition of property, plant and equipment		4,899	–
Other assets	14	27,382	–
Goodwill	15	18,301	–
		<u>740,904</u>	<u>360,122</u>
Current assets			
Inventories, at cost		1,239	–
Deposits, prepayments and other receivables	18	4,952	35,234
Amount due from a related company	19	1,146	–
Bank balances and cash		525,961	5,587
		<u>533,298</u>	<u>40,821</u>
Current liabilities			
Trade payables	20	3,629	–
Accrued charges and other payables		10,456	1,306
Taxation payable		–	169
		<u>14,085</u>	<u>1,475</u>
Net current assets		<u>519,213</u>	<u>39,346</u>
		<u>1,260,117</u>	<u>399,468</u>
Capital and reserves			
Share capital	21	93	11
Reserves		1,056,937	348,568
		<u>1,057,030</u>	<u>348,579</u>
Minority interests	24	(451)	1,925
Non-current liabilities			
Amounts due to related companies	26	18,005	25,913
Amounts due to minority shareholders of a subsidiary	27	180,000	17,518
Deferred taxation	28	5,533	5,533
		<u>203,538</u>	<u>48,964</u>
		<u>1,260,117</u>	<u>399,468</u>

The financial statements on pages 23 to 58 were approved and authorised for issue by the Board of Directors on 11th July, 2005 and are signed on its behalf by:

Wong Chi Fai
Director

Fan Man Seung, Vanessa
Director