

Consolidated Balance Sheet

At 31 March 2006
(Expressed in Hong Kong dollars)

	Note	2006 \$'000	2005 (restated) \$'000
Non-current assets			
Fixed assets	12(a)		
– investment properties		458,700	415,108
– plant and equipment		5,592	779
		464,292	415,887
Interest in associate	14	35,538	29,280
Interest in jointly controlled entities	15	95,467	126,549
Intangible assets	16	3,000	3,000
		598,297	574,716
Current assets			
Loan to associate	14	40,260	–
Amounts due from jointly controlled entities	15	11,643	11,315
Trading securities	17	225	–
Properties held for sale	18	7,634	–
Trade and other receivables	19	29,577	9,234
Current tax recoverable	27(a)	–	311
Security deposits	20	18,848	–
Pledged deposits	22	20,261	20,005
Cash and cash equivalents	21	26,292	13,314
		154,740	54,179
Current liabilities			
Interest-bearing bank loans	22	62,074	13,412
Amount due to a related company	23	26,302	–
Amounts due to minority shareholders	24	15,740	–
Current taxation	27(a)	848	–
Other payables and accruals	25	29,261	14,340
		134,225	27,752
Net current assets		20,515	26,427
Total assets less current liabilities		618,812	601,143

Consolidated Balance Sheet (Continued)

At 31 March 2006
(Expressed in Hong Kong dollars)

	Note	2006 \$'000	2005 (restated) \$'000
Non-current liabilities			
Interest-bearing bank loans	22	151,006	164,580
Amounts due to minority shareholders	24	3,194	–
Convertible notes	26	88,904	100,000
Redeemable convertible preference shares	30	1,194	6,840
Deferred taxation	27(b)	17,000	9,583
		261,298	281,003
Net assets			
		357,514	320,140
Capital and reserves			
Share capital	29	166,244	166,244
Reserves	29	191,270	153,896
Total equity attributable to equity shareholders of the company		357,514	320,140
Minority interests		–	–
Total equity		357,514	320,140

Approved and authorised for issue by the board of directors on 6 July 2006.

Wong Yu Lung, Charles
Director

Ding Chung Keung, Vincent
Director

The notes on pages 40 to 108 form part of these financial statements.