

Balance Sheet

At 31 March 2006
(Expressed in Hong Kong dollars)

	Note	2006 \$'000	2005 (restated) \$'000
Non-current assets			
Plant and equipment	12(b)	496	768
Interest in subsidiaries	13	360,945	389,830
Intangible assets	16	3,000	3,000
		364,441	393,598
Current assets			
Loan to associate	14	40,260	–
Trading securities	17	225	–
Trade and other receivables	19	84	148
Pledged deposits	22	20,261	20,005
Cash and cash equivalents	21	349	9,538
		61,179	29,691
Current liabilities			
Interest-bearing bank loans	22	46,500	–
Amount due to a subsidiary	13	25,918	33,430
Other payables and accruals	25	4,367	4,575
		76,785	38,005
Net current liabilities			
		(15,606)	(8,314)
Total assets less current liabilities			
		348,835	385,284
Non-current liabilities			
Convertible notes	26	88,904	100,000
Redeemable convertible preference shares	30	1,194	6,840
		90,098	106,840
Net assets			
		258,737	278,444

Balance Sheet (Continued)

At 31 March 2006
(Expressed in Hong Kong dollars)

	Note	2006 \$'000	2005 (restated) \$'000
Capital and reserves			
Share capital	29	166,244	166,244
Reserves	29	92,493	112,200
Total equity		258,737	278,444

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.