

CONSOLIDATED BALANCE SHEET

At 31st March, 2006

	<i>Notes</i>	2006 HK\$'000	2005 <i>HK\$'000</i> (Restated)
Non-current assets			
Investment properties	16	510,100	–
Property, plant and equipment	17	1,008,022	133,267
Prepaid lease payments	18	313,453	41,401
Property under development	19	326,699	317,819
Deposits made on acquisition of a subsidiary	20	–	196,757
Deposits made on acquisition of property, plant and equipment		16,369	4,899
Other assets	21	–	27,382
Goodwill	22	18,301	18,301
		<hr/> 2,192,944	<hr/> 739,826
Current assets			
Inventories, at cost		3,147	1,239
Trade and other receivables	23	323,784	4,952
Prepaid lease payments	18	7,571	1,078
Amount due from a related company	24	11,347	1,146
Bank balances and cash	25	163,903	525,961
		<hr/> 509,752	<hr/> 534,376
Current liabilities			
Trade and other payables	26	223,354	14,085
Amounts due to related companies	27	144,901	–
Secured bank borrowings			
– amounts due within one year	28	37,046	–
Taxation payable		4,870	–
		<hr/> 410,171	<hr/> 14,085
Net current assets		<hr/> 99,581	<hr/> 520,291
Total assets less current liabilities		<hr/> 2,292,525	<hr/> 1,260,117

CONSOLIDATED BALANCE SHEET

At 31st March, 2006

	<i>Notes</i>	2006 HK\$'000	2005 <i>HK\$'000</i> (Restated)
Non-current liabilities			
Secured bank borrowings			
– amounts due after one year	28	251,519	–
Amount due to a related company	29	–	18,005
Amounts due to minority shareholders of a subsidiary	30	479,296	180,000
Deferred taxation	31	52,617	5,533
		<hr/> 783,432 <hr/>	<hr/> 203,538 <hr/>
Net assets		<hr/> 1,509,093 <hr/>	<hr/> 1,056,579 <hr/>
Capital and reserves			
Share capital	32	93	93
Reserves	34	1,227,352	1,056,937
		<hr/> 1,227,445 <hr/>	<hr/> 1,057,030 <hr/>
Equity attributable to equity holders of the Company		1,227,445	1,057,030
Minority interests	35	281,648	(451)
		<hr/> 1,509,093 <hr/>	<hr/> 1,056,579 <hr/>
Total equity		<hr/> 1,509,093 <hr/>	<hr/> 1,056,579 <hr/>

The consolidated financial statements on pages 31 to 88 were approved and authorised for issue by the Board of Directors on 19th July, 2006 and are signed on its behalf by:

Wong Chi Fai
Director

Fan Man Seung, Vanessa
Director