

Consolidated Balance Sheet

At 31st January, 2007

	NOTES	2007 HK\$	2006 HK\$
Non-current assets			
Investment properties	14	73,199,281	—
Property, plant and equipment	15	405,453	1,393
Interests in associates	17	—	13,322,872
		73,604,734	13,324,265
Current assets			
Trade and sundry receivables and prepayments	18	1,585,524	693,249
Amount due from an associate	19	—	2,130,328
Bank balances and cash	20	30,777,977	43,853,152
		32,363,501	46,676,729
Current liabilities			
Sundry payables, deposits received and accruals		2,394,077	622,329
Amount due to an associate	19	—	430,866
Amount due to a director	19	70,209	—
Borrowings – due within one year	21	—	1,368,974
Preference share dividend payable		1,615,426	1,615,426
Taxation		1,024,647	480,000
		5,104,359	4,517,595
Net current assets		27,259,142	42,159,134
Total assets less current liabilities		100,863,876	55,483,399
Non-current liability			
Deferred taxation	22	14,166,193	—
Net assets		86,697,683	55,483,399

Consolidated Balance Sheet (continued)

At 31st January, 2007

	NOTES	2007 HK\$	2006 HK\$
Capital and reserves			
Share capital	23	89,173,638	89,173,638
Share premium and reserves		(2,475,955)	(33,690,239)
Equity attributable to equity holders of the Company		86,697,683	55,483,399

The consolidated financial statements on pages 24 to 66 were approved and authorised for issue by the Board of Directors on 23rd May, 2007 and are signed on its behalf by:

LO CHEUNG KIN
DIRECTOR

HUANG HAIPING
DIRECTOR