

**BALANCE SHEETS**  
AT MARCH 31, 2005

**資產負債表**  
於二零零五年三月三十一日

	附註 Notes	THE GROUP 本集團		THE COMPANY 本公司	
		二零零五年 2005 千港元 HK\$'000	二零零四年 2004 千港元 HK\$'000	二零零五年 2005 千港元 HK\$'000	二零零四年 2004 千港元 HK\$'000
<b>Assets</b>					
		<b>資產</b>			
<b>Non-current assets</b>		<b>非流動資產</b>			
Investment properties	12	21,119	16,121	-	-
Property, plant and equipment	13	65,040	7,124	1,653	638
Goodwill	14	14,276	12,195	-	-
Intangible assets	15	117	404	-	-
Investments in subsidiaries	16	-	-	14,334	14,334
Interests in associates	17	30,279	31,308	-	-
Investments in securities	18	15,515	14,826	136	698
Amounts due from subsidiaries	19	-	-	171,157	117,637
Pledged bank deposits	41	4,121	4,076	-	-
		<u>150,467</u>	<u>86,054</u>	<u>187,280</u>	<u>133,307</u>
<b>Current assets</b>		<b>流動資產</b>			
Inventories	20	394	322	-	-
Properties held for sale	21	79	79	79	79
Trade and other receivables	22	100,931	60,662	5,534	5,466
Taxation recoverable		-	473	-	-
Amount due from an associate	23	-	-	-	-
Loans receivable	24	614	3,801	-	-
Investments in securities	18	236,928	155,780	190,533	114,570
Pledged bank deposits	41	63,655	23,113	58,926	23,113
Bank balances and cash		69,616	144,311	3,091	73,094
		<u>472,217</u>	<u>388,541</u>	<u>258,163</u>	<u>216,322</u>
<b>Total assets</b>		<u>622,684</u>	<u>474,595</u>	<u>445,443</u>	<u>349,629</u>

**BALANCE SHEETS – continued**  
**AT MARCH 31, 2005**

**資產負債表 – 續**  
**於二零零五年三月三十一日**

		附註 Notes	THE GROUP 本集團		THE COMPANY 本公司	
			二零零五年 2005 千港元 HK\$'000	二零零四年 2004 千港元 HK\$'000	二零零五年 2005 千港元 HK\$'000	二零零四年 2004 千港元 HK\$'000
<b>Equity and liabilities</b>	<b>股本及負債</b>					
<b>Capital and reserves</b>	<b>資本及儲備</b>					
Share capital	股本	25	16,261	379,529	16,261	379,529
Reserves	儲備	26	350,708	(25,570)	315,025	(80,972)
			<u>366,969</u>	<u>353,959</u>	<u>331,286</u>	<u>298,557</u>
<b>Minority interests</b>	<b>少數股東權益</b>		<u>10,000</u>	<u>11,799</u>	<u>-</u>	<u>-</u>
<b>Non-current liabilities</b>	<b>非流動負債</b>					
Borrowings	借貸	27	39,106	8,855	-	-
Obligations under finance leases	融資租約責任	28	912	-	-	-
Convertible debentures	可換股債券	29	47,567	46,650	-	-
Amounts due to associates	結欠聯營公司款項	30	3,240	1,679	1,364	1,364
Amounts due to subsidiaries	結欠附屬公司款項	31	-	-	51,153	29,348
Deferred taxation	遞延稅項	32	1,510	1,014	-	-
			<u>92,335</u>	<u>58,198</u>	<u>52,517</u>	<u>30,712</u>
<b>Current liabilities</b>	<b>流動負債</b>					
Trade and other payables	貿易及其他應付款項	33	60,475	34,970	2,640	5,360
Borrowings	借貸	27	85,491	15,583	59,000	15,000
Obligations under finance leases	融資租約責任	28	589	-	-	-
Taxation payable	應繳稅項		86	86	-	-
Provision	撥備	34	6,739	-	-	-
			<u>153,380</u>	<u>50,639</u>	<u>61,640</u>	<u>20,360</u>
<b>Total equity and liabilities</b>	<b>股本及負債總額</b>		<u>622,684</u>	<u>474,595</u>	<u>445,443</u>	<u>349,629</u>

The financial statements on pages 32 to 100 were approved and authorised for issue by the Board of Directors on July 26, 2005 and are signed on its behalf by:

第32頁至第100頁所載財務報表已於二零零五年七月二十六日由董事會通過及授權刊發，並由下列董事代表簽署：

**Chan Heng Fai**  
 Managing Chairman

**陳恒輝**  
 執行主席

**Chan Tong Wan**  
 Managing Director

**陳統運**  
 董事總經理