

Electrical and Mechanical Services Trading Fund Balance Sheet

as at 31 March 2006

(Expressed in thousands of Hong Kong dollars)

	Note	2006	2005
ASSETS			
Non-current assets			
Property, plant and equipment	(11)	866,324	849,959
Intangible assets	(12)	26,672	6,041
Structured deposits	(13)	1,550,000	1,800,000
Bank deposits		50,000	350,000
Net deferred tax assets	(14)	2,843	3,166
		2,495,839	3,009,166
Current assets			
Stocks and work in progress	(15)	92,860	88,540
Debtors and prepayments	(16)	12,714	50,977
Amounts due from related parties		153,875	101,278
Structured deposits	(13)	350,000	-
Bank deposits		1,350,000	1,040,000
Cash and bank balances		17,700	51,688
		1,977,149	1,332,483
Current liabilities			
Short-term borrowing	(17)	(30,280)	(30,280)
Customers' deposits	(18)	(618,601)	(586,544)
Creditors		(255,358)	(337,029)
Amounts due to related parties		(145,823)	(134,914)
Provision for employee benefits		(13,650)	(11,734)
Deferred revenue	(19)	(217,744)	(153,305)
Tax payable		(39,931)	(20,905)
		(1,321,387)	(1,274,711)

Electrical and Mechanical Services Trading Fund Balance Sheet *(continued)*

as at 31 March 2006
(Expressed in thousands of Hong Kong dollars)

	Note	2006	2005
Net current assets		655,762	57,772
Total assets less current liabilities		3,151,601	3,066,938
Non-current liabilities			
Government loan	(20)	-	(30,280)
Provision for employee benefits		(368,229)	(358,845)
NET ASSETS		2,783,372	2,677,813
CAPITAL AND RESERVES			
Trading fund capital	(21)	706,600	706,600
Retained earnings	(22)	1,842,828	1,748,885
Proposed dividend	(9)	233,944	222,328
		2,783,372	2,677,813

"Notes to the Accounts" form part of these accounts.

Roger S. H. Lai
General Manager
Electrical and Mechanical Services Trading Fund

14 September 2006