

CONDENSED CONSOLIDATED BALANCE SHEET

At 30 June 2004

	<i>Notes</i>	30 June 2004 HK\$'000 (unaudited)	31 December 2003 HK\$'000 (audited)
Non-current assets			
Investment properties	11	228,450	236,000
Property, plant and equipment		2,669	2,669
Interest in a jointly controlled entity		120,063	211,582
Interests in associates		–	249,394
		351,182	699,645
Current assets			
Short term investments		1,000	1,020
Prepayments, deposits and other receivables		3,060	1,823
Bank balances and cash		108,916	51,677
		112,976	54,520
Current liabilities			
Creditors and accruals		3,426	3,580
Rental and management fee deposits received		3,537	3,281
Taxation payable		193	478
Bank borrowings – due within one year	12	5,600	5,600
		12,756	12,939
Net current assets		100,220	41,581
Total assets less current liabilities		451,402	741,226
Non-current liabilities			
Bank borrowings – due after one year	12	105,500	105,800
Deferred tax liabilities		2,656	3,471
		108,156	109,271
Net assets		343,246	631,955
Capital and reserves			
Share capital	13	9,393	8,579
Reserves		333,853	623,376
Shareholders' funds		343,246	631,955

