

CONDENSED CONSOLIDATED BALANCE SHEET

AT 30TH JUNE, 2004

	NOTES	30.6.2004 HK\$'000 (unaudited)	31.12.2003 HK\$'000 (audited)
NON-CURRENT ASSETS			
Investment properties	8	281,955	281,955
Property, plant and equipment	9	106,787	104,841
Properties under/held for development	10	166,720	158,600
Loans to minority shareholders of subsidiaries		30,771	30,771
		586,233	576,167
CURRENT ASSETS			
Properties held for sale	11	15,045	31,695
Trade and other receivables	12	1,672	997
Bank balances and cash		3,829	4,823
		20,546	37,515
CURRENT LIABILITIES			
Trade and other payables	13	42,946	36,453
Deposits received		14,497	6,498
Other borrowings		130,000	80,000
Loan from a substantial shareholder	14	3,350	–
		190,793	122,951
NET CURRENT LIABILITIES		(170,247)	(85,436)
		415,986	490,731
CAPITAL AND RESERVES			
Share capital	15	43,276	43,276
Reserves		265,132	289,888
		308,408	333,164
MINORITY INTERESTS		30,940	30,929
NON-CURRENT LIABILITIES			
Other borrowings		–	50,000
Deposits received		76,638	76,638
		76,638	126,638
		415,986	490,731