

Consolidated Balance Sheet

As at 30 April 2005

	Notes	2005 HK\$'000	2004 HK\$'000
Non-current assets			
Property, plant and equipment	14	4,188	4,031
Interests in associates	16	389,908	342,629
Pledged bank deposits	17	41,926	–
		436,022	346,660
Current assets			
Properties held for sale		13,402	–
Properties under development	18	1,046,079	77,175
Trade and other receivables	19	323,992	62,510
Bank balances and cash		69,648	12,170
		1,453,121	151,855
Current liabilities			
Trade and other payables	20	359,416	124,269
Advances from customers	21	280,768	–
Amounts due to related companies	22	43,038	–
Amount due to a shareholder	23	7,298	–
Taxation payable		126,001	–
Secured bank borrowings	24	93,604	–
		910,125	124,269
Net current assets		542,996	27,586
Total assets less current liabilities		979,018	374,246
Non-current liabilities			
Loan payable	25	69,065	69,065
Convertible note	26	104,000	–
		173,065	69,065
Minority interests		232,448	17,976
		573,505	287,205
Capital and reserves			
Share capital	27	24,836	20,759
Reserves		548,669	266,446
		573,505	287,205

The financial statements on pages 16 to 60 were approved and authorised for issue by the Board of Directors on 14 July 2005 and are signed on its behalf by:

Li Song Xiao
Director

Liu Yi
Director