

**CONDENSED CONSOLIDATED BALANCE SHEET**

30 June 2005

	Notes	30/6/2005 (unaudited) HK\$'000	31/12/2004 (audited) HK\$'000
<b>ASSETS</b>			
<b>Non-current assets</b>			
Plant and equipment	6	206	233
Properties under development	7	6,762	5,825
Investment securities	8	–	997
		<b>6,968</b>	<b>7,055</b>
<b>Current assets</b>			
Properties held for resale		8,500	16,880
Inventories		30	890
Trade and other receivables	9	3,760	5,675
Tax recoverable		177	177
Available-for-sale financial assets	8	997	–
Cash and bank balances		4,111	5,008
		<b>17,575</b>	<b>28,630</b>
<b>Total assets</b>		<b>24,543</b>	<b>35,685</b>
<b>EQUITY</b>			
Equity attributable to equity holders of the Company			
Share capital		372,279	372,279
Reserves		(366,058)	(361,468)
		<b>6,221</b>	<b>10,811</b>
Minority interest		1,949	2,347
<b>Total equity</b>		<b>8,170</b>	<b>13,158</b>
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
Other loan, unsecured		6,000	–
Other loan, secured		724	–
		<b>6,724</b>	<b>–</b>
<b>Current liabilities</b>			
Trade and other payables	10	9,149	11,390
Short term borrowings		500	6,644
Current portion of long term borrowings		–	4,493
		<b>9,649</b>	<b>22,527</b>
<b>Total liabilities</b>		<b>16,373</b>	<b>22,527</b>
<b>Total equity and liabilities</b>		<b>24,543</b>	<b>35,685</b>
<b>Net current assets</b>		<b>7,926</b>	<b>6,103</b>
<b>Total assets less current liabilities</b>		<b>14,894</b>	<b>13,158</b>