CONDENSED CONSOLIDATED BALANCE SHEET

At 30 June 2005

	Notes	**30 June 2005 HK$'000 (unaudited)**	31 December 2004 HK$'000 (Audited and restated)
NON-CURRENT ASSETS			
Investment properties	10	**9,075**	27,450
Property, plant and equipment	11	**478,638**	532,259
Prepaid lease payments		**8,839**	9,008
Interests in jointly controlled entities	12	**181,396**	182,613
Interest in an associate	13	**41,078**	35,385
Golf club membership		**560**	560
Deferred tax assets		**1,756**	1,658
		721,342	788,933
CURRENT ASSETS			
Inventories		**84,471**	81,678
Prepaid lease payments		**336**	336
Trade and bills receivables	14	**117,774**	116,166
Other receivables		**12,277**	14,910
Amount due from a jointly controlled entity	15	**19,293**	–
Pledged bank deposits		**–**	17,493
Time deposits		**–**	1,515
Bank balances and cash		**145,354**	62,547
Non-current assets classified as held for sale	16	**32,985**	–
		412,490	294,645
CURRENT LIABILITIES			
Trade and bills payables	17	**63,266**	83,205
Other payables and accruals		**36,479**	59,786
Amount due to an associate		**–**	9,048
Amount due to a related company	15	**62,453**	–
Amount due to a shareholder	15	**81,871**	–
Tax liabilities		**1,538**	817
Bank borrowings – due within one year	18	**81,295**	60,324
Obligations under finance leases – due within one year		**35,228**	32,943
		362,130	246,123
NET CURRENT ASSETS		**50,360**	48,522

CONDENSED CONSOLIDATED BALANCE SHEET (continued)

At 30 June 2005

	Notes	**30 June 2005 HK\$'000 (unaudited)**	31 December 2004 HK\$'000 (Audited and restated)
TOTAL ASSETS LESS CURRENT LIABILITIES		**771,702**	837,455
NON-CURRENT LIABILITIES			
Bank borrowings – due after one year	18	**50,430**	57,824
Obligations under finance leases – due after one year		**46,190**	60,165
Deferred tax liabilities		**68**	68
		96,688	118,057
TOTAL ASSETS AND LIABILITIES		**675,014**	719,398
CAPITAL AND RESERVES			
Share capital	19	**299,751**	299,751
Reserves		**365,432**	410,272
Equity attributable to equity holders of the parent		**665,183**	710,023
Minority interests		**9,831**	9,375
TOTAL EQUITY		**675,014**	719,398