

At 30 June 2005

	NOTES	2005 HK\$'000	2004 HK\$'000
Non-current assets			
Property, plant and equipment	12	174,604	125,112
Investment securities	14	–	2,978
Club debenture	15	7,500	5,000
		182,104	133,090
Current assets			
Properties under development	16	–	1,121,099
Properties held for sale	17	1,055,869	–
Property sale receivables	18	383,201	–
Receivable from stakeholder's account		21,923	–
Other receivables, deposits and prepayments		1,180	1,198
Pledged bank deposits		3,183	10,631
Bank balances and cash		234	1,000
		1,465,590	1,133,928
Current liabilities			
Other payables		403,799	139,682
Accrued interest and other borrowings costs on bank loans		–	7,567
Amounts due to directors of subsidiaries	19	36,980	25,852
Taxation payable		345	345
Secured bank loans – amounts due within one year	20	591,000	701,351
Other loans – amounts due within one year	21	469,451	443,101
		1,501,575	1,317,898
Net current liabilities			
		(35,985)	(183,970)
		146,119	(50,880)
Capital and reserves			
Share capital	22	264,136	264,136
Reserves		(191,276)	(315,016)
		72,860	(50,880)
Non-current liabilities			
Other loans – amounts due after one year	21	73,259	–
		146,119	(50,880)

The financial statements on pages 14 to 46 were approved and authorised for issue by the Board of Directors on 25 October 2005 and are signed on its behalf by:

Law Fong
CHAIRMAN

Oung Shih Hua, James
DIRECTOR