

CONSOLIDATED BALANCE SHEET

At 30 June 2005

	Notes	2005 HK\$'000	2004 HK\$'000
Non-current assets			
Property, plant and equipment	11	880	1,342
Investment properties	12	215,525	278,858
Investments in securities	14	–	–
Goodwill	15	76,800	–
Deposits for acquisition of investment properties	16	26,719	–
		319,924	280,200
Current assets			
Trade receivables	17	36,199	27,002
Prepayments, deposits and other receivables	18	50,561	115,512
Deposit for acquisition of land	19	72,642	–
Investments in securities	14	–	18,009
Bank balances and cash		371	642
		159,773	161,165
Current liabilities			
Trade payables	20	1,666	–
Other payables and accrued charges		12,916	4,678
Amount due to a related company	21	3,545	2,463
Bank loans, secured	22	141,509	167,699
		159,636	174,840
Net current assets/(liabilities)		137	(13,675)
Total assets less current liabilities		320,061	266,525
Non-current liability			
Convertible note	23	46,000	–
Deferred taxation	24	–	8,665
		46,000	8,665
Minority interests		12,360	–
		261,701	257,860
Capital and reserves			
Share capital	25	448,468	374,718
Reserves		(186,767)	(116,858)
		261,701	257,860

The financial statements on pages 29 to 58 were approved and authorised for issue by the Board of Directors on 21 October 2005 and are signed on its behalf by:

Zhang Yang
Director

Lam Cheung Shing, Richard
Director