

Consolidated Balance Sheet

31st July, 2005

	Notes	2005 HK\$'000	2004 HK\$'000 (Restated)
NON-CURRENT ASSETS			
Property, plant and equipment	16	1,298,496	1,303,627
Prepaid land lease payments	17	14,550	29,915
Investment properties	18	3,808,700	3,207,980
Properties under development	19	1,462	1,424
Goodwill	20	6,294	8,583
Interests in associates	22	1,020,080	1,142,822
Available-for-sale investments	23	559,748	287,245
Pledged bank balances and time deposits	26	62,341	—
Total non-current assets		<u>6,771,671</u>	<u>5,981,596</u>
CURRENT ASSETS			
Completed properties for sale	24	2,350	1,430
Inventories		5,064	6,995
Debtors and deposits	25	139,563	123,717
Financial assets at fair value through profit or loss		17	224
Pledged bank balances and time deposits	26	8,020	97,657
Cash and cash equivalents	26	446,451	530,446
Total current assets		<u>601,465</u>	<u>760,469</u>
CURRENT LIABILITIES			
Creditors, deposits received and accruals	25	250,337	453,749
Tax payable		7,095	11,668
Interest-bearing bank and other borrowings	27	105,235	2,291,733
Provision for premium on bonds redemption		—	612,390
Provision for premium on loan repayment	28	—	32,396
Bonds payable	29	40,152	621,671
Convertible bonds payable	30	—	906,750
Amount due to an associate	22	—	1,500,040
Total current liabilities		<u>402,819</u>	<u>6,430,397</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>198,646</u>	<u>(5,669,928)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES - Page 34		6,970,317	311,668

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TOTAL ASSETS LESS CURRENT LIABILITIES - Page 33		6,970,317	311,668
NON-CURRENT LIABILITIES			
Interest-bearing bank and other borrowings	27	(2,583,509)	—
Deferred tax	31	(551,756)	(361,262)
Long term rental deposits received		(36,891)	(29,122)
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Total non-current liabilities		(3,172,156)	(390,384)
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		3,798,161	(78,716)
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CAPITAL AND RESERVES			
Equity attributable to equity holders of the parent			
Issued capital	32	6,373,021	1,873,001
Share premium account		5,858,164	5,858,164
Investment revaluation reserve		111,598	—
Capital redemption reserve		1,200,000	1,200,000
Exchange fluctuation reserve		42,472	47,619
Accumulated losses	33(a)	(10,153,184)	(9,447,222)
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		3,432,071	(468,438)
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Minority interests		366,090	389,722
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		3,798,161	(78,716)
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Lam Kin Ngok, Peter
Director

Lau Shu Yan, Julius
Director