

## Condensed Interim Financial Statements

### Consolidated Balance Sheet

		At 31st December, 2005	At 30th June, 2005
	Note	unaudited HK\$'000	restated audited HK\$'000
<b>Non-current assets</b>			
Fixed assets	10	<b>53,714,538</b>	46,997,957
Interests in leasehold land held for own use under operating leases		<b>241,315</b>	243,363
Interest in associates		<b>15,518,756</b>	14,711,419
Interest in jointly controlled entities		<b>16,604,992</b>	13,395,907
Instalments receivable	11(a)	<b>883,605</b>	1,009,083
Long term receivable		<b>124,997</b>	132,863
Other financial assets		<b>511,004</b>	417,266
Deferred tax assets		<b>145,194</b>	235,618
		<b>87,744,401</b>	77,143,476
<b>Current assets</b>			
Leasehold land		<b>5,333,823</b>	4,809,790
Properties held for / under development for sale		<b>9,855,456</b>	8,845,927
Completed properties for sale	12	<b>5,229,886</b>	5,455,546
Inventories		<b>54,081</b>	46,783
Amounts due from customers for contract work		<b>11,077</b>	63,001
Deposits for acquisition of properties		<b>635,392</b>	1,869,728
Loans receivable		<b>31,636</b>	31,636
Debtors, prepayments and deposits	13	<b>1,786,868</b>	1,567,039
Instalments receivable	11(b)	<b>314,809</b>	497,262
Cash held by stakeholders		<b>53,116</b>	55,896
Pledged bank deposits		<b>20,205</b>	20,205
Cash and cash equivalents	14	<b>5,503,054</b>	4,335,458
		<b>28,829,403</b>	27,598,271

## Condensed Interim Financial Statements

### Consolidated Balance Sheet (cont'd)

		At 31st December, 2005	At 30th June, 2005
	Note	unaudited HK\$'000	restated audited HK\$'000
<b>Current liabilities</b>			
Bank loans and overdrafts			
- Secured		135,090	93,127
- Unsecured		4,258,193	3,004,237
Obligations under finance leases		116	114
Guaranteed convertible notes		154,472	186,875
Forward sales deposits received		479,763	356
Rental and other deposits		429,874	403,274
Creditors and accrued expenses	15	2,466,640	1,805,791
Amounts due to customers for contract work		114	8,245
Current taxation		376,735	590,247
		<u>8,300,997</u>	<u>6,092,266</u>
<b>Net current assets</b>		<u>20,528,406</u>	<u>21,506,005</u>
<b>Total assets less current liabilities</b>		<u>108,272,807</u>	<u>98,649,481</u>
<b>Non-current liabilities</b>			
Bank loans			
- Secured		89,986	135,679
- Unsecured		13,116,077	12,778,720
Obligations under finance leases		350	416
Amount due to a fellow subsidiary		4,177,032	1,321,124
Deferred tax liabilities		5,563,752	4,675,687
		<u>22,947,197</u>	<u>18,911,626</u>
<b>NET ASSETS</b>		<u>85,325,610</u>	<u>79,737,855</u>
<b>CAPITAL AND RESERVES</b>			
Share capital	16	3,629,160	3,629,160
Reserves		68,848,341	62,062,743
<b>Total equity attributable to equity shareholders of the Company</b>		<u>72,477,501</u>	<u>65,691,903</u>
Minority interests		12,848,109	14,045,952
<b>TOTAL EQUITY</b>		<u>85,325,610</u>	<u>79,737,855</u>

The notes on pages 18 to 38 form part of these condensed interim financial statements.