

CONSOLIDATED BALANCE SHEET

At 31 December 2005

	NOTES	2005 HK\$'000	2004 HK\$'000 (Restated)
Non-current assets			
Property, plant and equipment	14	55,650	77,022
Investment properties	15	86,400	84,870
Interests in associates	17	263	264
Amounts due from an associate	17	–	174,832
		142,313	336,988
Current assets			
Inventories	18	4,536	9,114
Properties held for sales		230,162	–
Properties under development for future sale	19	–	170,135
Trade and other receivables	20	31,784	18,991
Bills receivables		144	839
Tax recoverable		2,414	–
Amount due from a minority shareholder	21	1,359	1,337
Amounts due from related companies	22	5,282	5,020
Bank balances and cash		115,058	86,082
		390,739	291,518
Assets classified as held for sale	23	161,080	–
		551,819	291,518
Current liabilities			
Trade and other payables	24	128,391	99,794
Deposits received on sale of properties		189,435	19,156
Provision for a legal claim	25	41,490	32,792
Loan from a related company	26	15,000	15,000
Amount due to a minority shareholder	27	3,978	3,978
Taxation payable		–	6
Other loans	28	7,196	7,196
Bank loans, secured	29	17,616	17,304
		403,106	195,226
Net current assets		148,713	96,292
Total assets less current liabilities		291,026	433,280

CONSOLIDATED BALANCE SHEET

At 31 December 2005

	NOTES	2005 HK\$'000	2004 HK\$'000 (Restated)
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Non-current liabilities			
Bank loans, secured – amount due after one year	29	–	94,300
Deferred taxation	30	5,694	6,599
		<hr/> 5,694 <hr/>	<hr/> 100,899 <hr/>
Net assets		285,332	332,381
		<hr/> 285,332 <hr/>	<hr/> 332,381 <hr/>
Capital and reserves			
Share capital	32	168,710	168,710
Reserves		84,356	124,309
		<hr/> 84,356 <hr/>	<hr/> 124,309 <hr/>
Equity attributable to shareholder		253,066	293,019
Minority interests		32,266	39,362
		<hr/> 32,266 <hr/>	<hr/> 39,362 <hr/>
		285,332	332,381
		<hr/> 285,332 <hr/>	<hr/> 332,381 <hr/>

The financial statements on pages 27 to 76 were approved and authorised for issue by the Board of Directors on 21 April 2006 and are signed on its behalf by:

Zhang Guotong
DIRECTOR

Wang Hongxin
DIRECTOR