

Consolidated Balance Sheet

As at 31 December 2005

	Notes	2005 HK\$'000	2004 HK\$'000
Assets			
Non-current assets			
Property, plant and equipment	13	4,962	7,882
Goodwill	14	–	9,048
Negative goodwill	15	–	(63,242)
Interests in associates	17	236,851	177,922
Deposits for acquisition of investment properties	19	288,461	–
Available-for-sale investment	20	96	–
Restricted cash	21	500	500
Total non-current assets		530,870	132,110
Current assets			
Properties for sale	22	876,895	986,869
Trade and other receivables	23	266,782	219,139
Deposits for property development	24	161,132	204,870
Advance for investment	25	–	12,858
Investments at fair value through profit or loss	26	2,831	–
Investment in securities	27	–	630
Amounts due from associates	17	48,077	271,653
Amounts due from related companies	28	7,185	–
Amount due from a minority owner	29	31,853	–
Tax recoverable		1,095	20,835
Cash and cash equivalents	37	361,598	271,476
Asset classified as held for sale	30	1,757,448 120,192	1,988,330 –
Total current assets		1,877,640	1,988,330
Total assets		2,408,510	2,120,440
Liabilities			
Current liabilities			
Trade and other payables	31	223,213	66,171
Receipts in advance		877,919	1,184,649
Amounts due to associates	17	670	2,481
Amounts due to related companies	32	–	241
Amount due to a director	33	–	3,985
Bank loans – secured	34	162,530	141,509
Tax payable		36,761	–
Total current liabilities		1,301,093	1,399,036

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	<i>Notes</i>	2005 HK\$'000	2004 HK\$'000
Non-current liabilities			
Bank loans – secured	34	210,655	283,019
Convertible notes	35	80,631	–
Deferred tax liabilities	36	21,041	9,204
Total non-current liabilities		312,327	292,223
Total liabilities		1,613,420	1,691,259
TOTAL NET ASSETS			
Capital and reserves attributable to equity holders of the Company			
Share capital	39	98,225	92,458
Reserves		552,869	234,196
Equity attributable to equity holders of the Company		651,094	326,654
Minority interests		143,996	102,527
TOTAL EQUITY		795,090	429,181

On behalf of the Board

Tang Jian
Director

Dai Zhikang
Director