

## CONDENSED CONSOLIDATED BALANCE SHEET

	Note	<b>30.6.2006 (Unaudited) HK\$'000</b>	31.12.2005 (Audited) HK\$'000
<b>Non-current assets</b>			
Interests in leasehold land held for own use under operating leases		<b>5,592</b>	5,631
Property, plant and equipment	10	<b>116,646</b>	114,769
Interests in associates		–	–
Other non-current financial assets		–	–
Pledged bank balances		<b>446</b>	440
		<b>122,684</b>	120,840
<b>Currents assets</b>			
Properties under development	10	<b>184,541</b>	176,969
Inventories		<b>115</b>	119
Other receivables, deposits and prepayments		<b>7,568</b>	7,174
Trade receivables	11	<b>130</b>	–
Cash and cash equivalents		<b>7,080</b>	599
		<b>199,434</b>	184,861
<b>Current liabilities</b>			
Trade payables	12	<b>42,483</b>	58,656
Other payables and accruals		<b>130,460</b>	96,896
Deposits received		<b>14,869</b>	14,726
Tax payable		<b>628</b>	622
Due to a major shareholder	13	–	28,411
Interest-bearing borrowings	14	<b>121,757</b>	57,585
Due to a minority shareholder of a subsidiary		<b>17,921</b>	17,749
Obligations under finance leases		<b>32</b>	46
Provisions	15	<b>39,474</b>	48,123
		<b>367,624</b>	322,814

**CONDENSED CONSOLIDATED BALANCE SHEET** *(continued)*

	<i>Note</i>	<b>30.6.2006 (Unaudited) HK\$'000</b>	31.12.2005 (Audited) HK\$'000
<b>Net current liabilities</b>		<b>(168,190)</b>	(137,953)
<b>Total assets less current liabilities</b>		<b>(45,506)</b>	(17,113)
<b>Non-current liabilities</b>			
Obligations under finance leases		-	8
<b>Net liabilities</b>		<b>(45,506)</b>	(17,121)
<b>Capital and reserves</b>			
Share capital	16	<b>301,041</b>	301,041
Reserves		<b>(353,230)</b>	(324,732)
<b>Total equity attributable to equity shareholders of the Company</b>		<b>(52,189)</b>	(23,691)
Minority interests		<b>6,683</b>	6,570
<b>Total equity</b>		<b>(45,506)</b>	(17,121)