

CONSOLIDATED BALANCE SHEET

At 30 June 2006

	<i>Notes</i>	2006 <i>HK\$'000</i>	2005 <i>HK\$'000</i>
Non-current assets			
Investment properties	15	167,900	–
Property, plant and equipment	16	170,045	174,604
Available-for-sale investments	17	7,500	–
Investment securities	18	–	–
Club debenture	19	–	7,500
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		345,445	182,104
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Current assets			
Properties held for sale	21	948,525	1,055,869
Property sale receivables	22	–	383,201
Receivable from stakeholder's account		–	21,923
Other receivables, deposits and prepayments		2,684	1,180
Pledged bank deposits	23	20,144	3,183
Bank balances and cash	24	10,316	234
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		981,669	1,465,590
		<hr/>	<hr/>
Current liabilities			
Other payables and accrued charges	25	199,575	403,799
Amounts due to directors of subsidiaries	26	3,426	36,980
Taxation payable		345	345
Secured bank borrowings – amount due within one year	27	154,965	591,000
Other loans – amount due within one year	28	239,577	469,451
Option derivatives	29	9,110	–
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		606,998	1,501,575
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Net current assets (liabilities)		374,671	(35,985)
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		720,116	146,119
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CONSOLIDATED BALANCE SHEET (Cont'd)

At 30 June 2006

		2006	2005
	Notes	HK\$'000	HK\$'000
Capital and reserves			
Share capital	30	264,136	264,136
Reserves		<u>(231,046)</u>	<u>(191,276)</u>
		<u>33,090</u>	<u>72,860</u>
Non-current liabilities			
Secured bank borrowings – amount due after one year	27	617,082	–
Other loans – amount due after one year	28	<u>69,944</u>	<u>73,259</u>
		<u>687,026</u>	<u>73,259</u>
		<u>720,116</u>	<u>146,119</u>

The consolidated financial statements on pages 19 to 65 were approved and authorised for issue by the Board of Directors on 27 October 2006 and are signed on its behalf by:

Law Fong
CHAIRMAN

Chen Te Kuang Mike
DIRECTOR