

CONDENSED CONSOLIDATED BALANCE SHEET

AT 31 OCTOBER 2006

	NOTES	31.10.2006 HK\$'000 (unaudited)	30.4.2006 HK\$'000 (audited)
NON-CURRENT ASSETS			
Plant and equipment	9	11,261	6,698
Investment properties	9	1,340,587	–
Deposits for acquisitions of subsidiaries	10	424,270	185,675
Interests in associates		–	117,375
Loan to an associate		–	483,735
Long-term receivable		–	272,661
Available-for-sale investment		–	9,471
Pledged bank deposits		56,292	77,049
		1,832,410	1,152,664
CURRENT ASSETS			
Properties held for sale		451,783	25,721
Properties under development		5,309,911	1,923,255
Advances to suppliers		722,029	467,452
Trade and other receivables and prepayments	11	308,785	292,363
Investments held for trading		1,485	–
Amount due from an associate		–	22,248
Tax recoverable		55,655	46,306
Pledged bank deposits		9,911	–
Bank balances and cash		946,152	315,664
		7,805,711	3,093,009
CURRENT LIABILITIES			
Accruals and other payables	12	908,626	459,010
Advances from customers		1,429,921	1,587,456
Amounts due to related companies	13	84,143	5,567
Amount due to a shareholder	14	21,294	1,678
Dividend payable		44	23,121
Tax payable		231,931	141,967
Secured bank borrowings – due within one year	15	601,730	16,750
Loan payable		–	65,972
Convertible notes	18	–	99,307
		3,277,689	2,400,828
NET CURRENT ASSETS		4,528,022	692,181
TOTAL ASSETS LESS CURRENT LIABILITIES		6,360,432	1,844,845

CONDENSED CONSOLIDATED BALANCE SHEET (Continued)

AT 31 OCTOBER 2006

	NOTES	31.10.2006 HK\$'000 (unaudited)	30.4.2006 HK\$'000 (audited)
NON-CURRENT LIABILITIES			
Secured bank borrowings – due after one year	15	722,772	244,135
Deferred tax liabilities	16	774,206	59,309
Loan payable	17	256,660	–
Derivative financial instrument		24,656	–
Convertible notes	18	1,199,196	–
		2,977,490	303,444
		3,382,942	1,541,401
CAPITAL AND RESERVES			
Share capital	19	57,224	40,793
Share premium and reserves		3,117,448	1,350,909
Equity attributable to equity holders of the Company		3,174,672	1,391,702
Minority interests		208,270	149,699
		3,382,942	1,541,401