

## Condensed Consolidated Balance Sheet

As at 31 December 2006

	31 December 2006 (Unaudited) HK\$'000	30 June 2006 (Audited) HK\$'000
	<i>Note</i>	
<b>Non-current assets</b>		
Investment properties	3,059,687	2,741,572
Property, plant and equipment	2,961	2,869
Investments in joint ventures	1	1
Mortgage loans	538	577
Properties under development for sale	870,231	781,900
Other non-current assets	950	950
	<u>3,934,368</u>	<u>3,527,869</u>
<b>Current assets</b>		
Financial assets at fair value through profit or loss	576	461
Completed properties for sale	89,865	97,103
Trade and other receivables	8 5,875	4,953
Prepaid tax	531	58
Bank balances and cash	28,147	4,812
	<u>124,994</u>	<u>107,387</u>
<b>Current liabilities</b>		
Trade and other payables	9 112,962	95,960
Current portion of advances from a director	–	230,000
Current portion of interest-bearing borrowings	359,900	200,954
Taxation	2,388	2,205
	<u>475,250</u>	<u>529,119</u>
<b>Net current liabilities</b>	<u>(350,256)</u>	<u>(421,732)</u>
<b>Total assets less current liabilities</b>	<u>3,584,112</u>	<u>3,106,137</u>
<b>Non-current liabilities</b>		
Long-term interest-bearing borrowings	758,350	983,500
Advances from a related company	12,000	64,871
Advances from a director	133,056	105,961
Deferred tax liabilities	343,460	302,915
	<u>1,246,866</u>	<u>1,457,247</u>
<b>NET ASSETS</b>	<u>2,337,246</u>	<u>1,648,890</u>
<b>CAPITAL AND RESERVES</b>		
Issued capital	10 18,588	7,674
Reserves	2,318,480	1,641,216
<b>Total equity attributable to equity holders of the Company</b>	<u>2,337,068</u>	<u>1,648,890</u>
<b>Minority interests</b>	178	–
<b>TOTAL EQUITY</b>	<u>2,337,246</u>	<u>1,648,890</u>