

Consolidated Balance Sheet

At 31st December 2006

	Notes	2006 HK\$'000	2005 HK\$'000
Non-current assets			
Plant and equipment	16	1,992	2,550
Current assets			
Property under development for sale	17	1,720,280	1,564,583
Prepayments and other receivables	18	185,406	185,307
Bank balances and cash	19	64,084	125,904
		1,969,770	1,875,794
Current liabilities			
Trade payables	20	183,866	219,450
Accruals and other payables		142,971	140,249
Advances from a customer	21	1,512,166	1,284,798
Obligations under finance lease	22	—	47
Bank borrowings	23	90,000	163,462
Other borrowings	24	210,000	210,000
Provisions	25	15,484	14,889
		2,154,487	2,032,895
Net current liabilities		(184,717)	(157,101)
Total assets less current liabilities		(182,725)	(154,551)
Non-current liabilities			
Convertible bond	26	11,977	11,866
NET LIABILITIES		(194,702)	(166,417)

Consolidated Balance Sheet

At 31st December 2006

	Notes	2006 HK\$'000	2005 HK\$'000
Capital and reserves			
Share capital	27	272	272
Reserves		(194,974)	(166,689)
		(194,702)	(166,417)
Minority interest		—	—
DEFICIENCY OF SHAREHOLDERS' FUNDS		(194,702)	(166,417)

The consolidated financial statements on pages 25 to 62 were approved and authorised for issue by the board of directors on 30th April 2007 and are signed on its behalf by:

Han Junran
Director

Fu Yiu Kwong
Director