

# Condensed Consolidated Balance Sheet

At 31st December, 2004

<i>Notes</i>	<b>Unaudited At 31st December, 2004 HK\$'000</b>	<b>Audited At 30th June, 2004 HK\$'000</b>
<b>Non-current Assets</b>		
Property, plant and equipment	13,574	13,541
Investment properties	420,000	420,000
Properties held for development	202,271	200,195
Goodwill	161	161
Loan receivables		
— due after one year	11,304	14,729
	<b>647,310</b>	<b>648,626</b>
<b>Current Assets</b>		
Properties under development	199,171	138,079
Properties held for sale	161,824	202,420
Loan receivables		
— due within one year	8,503	10,550
Trade and other receivables	26,390	24,330
Amounts due from minority shareholders	4,973	4,922
Tax recoverable	11,792	7,727
Bank deposits — pledged	23,559	21,488
Bank balances and cash	86,179	119,734
	<b>522,391</b>	<b>529,250</b>
<b>Current Liabilities</b>		
Trade and other payables	92,314	90,944
Pre-sale deposits received	18,408	32,430
Tax liabilities	692	340
Bank loans		
— due within one year	27,936	24,937
	<b>139,350</b>	<b>148,651</b>
<b>Net Current Assets</b>	<b>383,041</b>	<b>380,599</b>
<b>Total Assets less Current Liabilities</b>	<b>1,030,351</b>	<b>1,029,225</b>

# Condensed Consolidated Balance Sheet *(Continued)*

At 31st December, 2004

	<i>Notes</i>	<b>Unaudited At 31st December, 2004 HK\$'000</b>	<b>Audited At 30th June, 2004 HK\$'000</b>
<b>Capital and Reserves</b>			
Share capital	<i>12</i>	<b>219,104</b>	219,104
Reserves		<b>537,992</b>	530,296
		<b>757,096</b>	749,400
<b>Minority Interests</b>			
		<b>29,164</b>	28,146
<b>Non-current Liabilities</b>			
Bank loans			
— due after one year	<i>11</i>	<b>129,918</b>	140,636
Other payable			
— due after one year		<b>493</b>	493
Loan from a related company		<b>104,379</b>	102,595
Deferred tax liabilities		<b>9,301</b>	7,955
		<b>244,091</b>	251,679
		<b>1,030,351</b>	1,029,225