

CONDENSED CONSOLIDATED BALANCE SHEET

As at 31 December 2005

	Notes	31.12.2005 (unaudited) HK\$'000	30.6.2005 (audited) HK\$'000
Non-Current Assets			
Investment properties	9	108,000	108,000
Property, plant and equipment		192	663
Deposit paid for the purchase of investment properties		-	-
Interests in associates		-	-
Interests in a jointly controlled entity		-	-
		108,192	108,663
Current Assets			
Inventories		159	342
Properties held for sale	10	19,722	78,229
Trade and other receivables	11	10,747	1,236
Bank balances and cash		904	455
		31,532	80,262
Current Liabilities			
Deposit received		10,400	25,757
Deposit received in respect of a provisional convertible note agreement	12	2,500	2,500
Advance received in respect of a provisional convertible note agreement	12	2,486	2,486
Trade and other payables	13	16,598	29,984
Obligations under finance leases – due within one year		18	21
Bank and other borrowings – due within one year		17,879	18,973
		49,881	79,721
Net Current Liabilities		(18,349)	541
		89,843	109,204

CONDENSED CONSOLIDATED BALANCE SHEET (continued)

As at 31 December 2005

	Notes	31.12.2005 (unaudited) HK\$'000	30.6.2005 (audited) HK\$'000
Capital and Reserves			
Share capital	17	573,500	573,500
Reserves		(560,637)	(542,221)
		12,863	31,279
Minority interest		-	-
		12,863	31,279
Non-Current Liabilities			
Other payables		10,935	11,467
Obligations under finance leases – due after one year		-	7
Bank and other borrowings – due after one year		66,045	66,451
		89,843	109,204

The accompanying notes form part of this interim financial report.