

**CONDENSED CONSOLIDATED BALANCE SHEET***At 30 June 2006*

	30 June 2006 (Unaudited) HK\$'000	31 December 2005 (Audited) HK\$'000
<i>Note</i>		
NON-CURRENT ASSETS		
Leasehold interests in land	557	–
Property, plant and equipment	2,284	603
Investment properties	–	14,010
Investment in a jointly-controlled entity	71,109	84,366
	73,950	98,979
CURRENT ASSETS		
Properties held for sale	14,010	–
Accounts receivable	3,536	4,119
Prepayments, deposits and other receivables	656	2,645
Amount due from a jointly-controlled entity	–	521
Amounts due from joint venturers	880	2,676
Amount due from a related company	11,861	18,798
Cash and bank balances	2,730	2,494
	33,673	31,253
CURRENT LIABILITIES		
Tax payable	2,065	1,972
Accounts payable	15,526	15,966
Accruals and other payables	16,077	18,722
Amount due to a jointly-controlled entity	369	–
Interest-bearing borrowings	34,630	39,630
	68,667	76,290
NET CURRENT LIABILITIES	(34,994)	(45,037)
TOTAL ASSETS LESS CURRENT LIABILITIES	38,956	53,942

**CONDENSED CONSOLIDATED BALANCE SHEET** *(continued)*

At 30 June 2006

	30 June 2006 (Unaudited) HK\$'000	31 December 2005 (Audited) HK\$'000
Note		
NON-CURRENT LIABILITIES		
Amount due to the ultimate holding company	26	–
Loan from a jointly-controlled entity	59,794	95,260
Deferred tax liability	7,813	7,813
	<u>67,633</u>	<u>103,073</u>
NET LIABILITIES	<u>(28,677)</u>	<u>(49,131)</u>
CAPITAL AND RESERVES		
Share capital	42,193	42,193
Reserves	(70,870)	(91,324)
Equity attributable to equity holders of the Company	<u>(28,677)</u>	<u>(49,131)</u>
Minority interests	–	–
TOTAL EQUITY	<u>(28,677)</u>	<u>(49,131)</u>