

CONDENSED CONSOLIDATED BALANCE SHEET

AT 30 JUNE 2006

	<i>Notes</i>	30 June 2006 (unaudited) HK\$'000	31 December 2005 (audited) HK\$'000
Non-current assets			
Investment properties	9	869,000	801,826
Property, plant and equipment	10	322,354	219,461
Prepaid lease payments		653,347	677,878
Interest in an associate		112,140	112,646
Deferred tax assets		21,410	21,410
		<u>1,978,251</u>	<u>1,833,221</u>
Current assets			
Stock of properties		264,451	274,191
Prepaid lease payments		11,273	11,622
Trade receivables	11	31	816
Prepayments, deposits and other receivables		13,817	10,935
Amounts due from related companies		2,933	—
Bank balances and cash		19,871	27,574
		<u>312,376</u>	<u>325,138</u>
Current liabilities			
Trade payables	12	243,467	84,976
Advanced proceeds received from customers		6,677	88,245
Other payables and accruals		12,631	58,263
Tax payables		10,367	—
Amount due to ultimate holding company		99,963	40
Amount due to a related company		6,009	3,220
Bank borrowings	13	136,800	136,720
		<u>515,914</u>	<u>371,464</u>
Net current liabilities		<u>(203,538)</u>	<u>(46,326)</u>
Total assets less current liabilities		<u>1,774,713</u>	<u>1,786,895</u>

	<i>Notes</i>	30 June 2006 (unaudited) HK\$'000	31 December 2005 (audited) HK\$'000
Capital and reserves			
Share capital	14	82,764	82,764
Reserves		705,998	665,108
Equity attributable to equity holders of the parent		788,762	747,872
Non-current liabilities			
Bank borrowings	13	262,516	270,919
Promissory note		138,445	136,427
Convertible note		240,609	236,134
Amount received from Suifenhe Land Reserve Centre	15	55,535	114,642
Deferred tax liabilities		288,846	280,901
		985,951	1,039,023
		1,774,713	1,786,895