

Consolidated Balance Sheet

As at 31 December 2006

	Notes	2006 HK\$'000	2005 HK\$'000
ASSETS AND LIABILITIES			
Non-current assets			
Investment properties	15	154,220	150,296
Property, plant and equipment	16	36,668	38,332
Prepaid lease payments	17	4,877	4,776
Available-for-sale financial assets	18	2,000	—
Deferred tax assets	32	20,004	—
		217,769	193,404
Current assets			
Properties under development	20	170,055	90,150
Properties held for sale	21	124,639	141,208
Account receivables	22	32,857	38,378
Prepayments, deposits and other receivables	23	80,205	107,468
Prepaid lease payments	17	90	86
Due from an intermediate holding company	24	—	27,258
Due from related companies	25	63	—
Cash at banks and in hand	26	17,030	49,402
		424,939	453,950
Current liabilities			
Account payables	27	35,209	50,096
Customers' deposits received, accrued expenses, other payables and provisions	28	160,020	62,470
Due to a director	29	27	74
Due to an intermediate holding company	24	10,016	44,664
Due to minority shareholders	30	6,642	2,580
Due to related companies	25	—	463
Provision for tax		66,490	68,305
Bank borrowings	31	39,988	39,423
		318,392	268,075
Net current assets		106,547	185,875
Total assets less current liabilities		324,316	379,279
Non-current liabilities			
Bank borrowings	31	—	29,546
Deferred tax liabilities	32	14,010	13,557
		14,010	43,103
Net assets		310,306	336,176

Consolidated Balance Sheet

As at 31 December 2006

	Notes	2006 HK\$'000	2005 HK\$'000
EQUITY			
Equity attributable to the Company's equity holders			
Share capital	33	29,260	29,260
Reserves		227,659	234,508
Proposed final dividends	12	—	2,926
		256,919	266,694
Minority interests		53,387	69,482
Total equity		310,306	336,176

Mr. So Pang Gen
Chairman and Managing Director

Mr. Lam Hon Keung, Keith
Deputy Chairman