

AUTHORITY BALANCE SHEET

at 31 March 2011

(expressed in Hong Kong Dollars)

	Note	2011 \$'000	Restated 2010 \$'000	Restated 2009 \$'000
Non-current assets				
Property, plant and equipment	10	351,514	345,829	358,115
Properties acquired pending redevelopment	11	7,733	7,733	7,733
Properties under development	12	10,701,259	9,454,492	5,203,307
Receivables from property developers	13	-	3,333,150	-
Subsidiaries	14	1,616	3,878	6,027
Building rehabilitation loans	15	53,690	64,929	81,031
		<u>11,115,812</u>	<u>13,210,011</u>	<u>5,656,213</u>
Current assets				
Properties held for sale	16	15,065	14,455	14,719
Receivables from property developers	13	4,285,650	1,363,000	-
Jointly controlled development projects	17	3,267	-	35,630
Building rehabilitation loans	15	28,582	30,304	29,404
Trade and other receivables	18	141,513	80,701	589,386
Financial assets at fair value through profit or loss	19	1,250,380	1,188,675	809,522
Cash and bank balances	20	5,831,820	4,523,842	6,858,771
		<u>11,556,277</u>	<u>7,200,977</u>	<u>8,337,432</u>
Total assets		<u>22,672,089</u>	<u>20,410,988</u>	<u>13,993,645</u>
Capital and reserves				
Capital	21	10,000,000	10,000,000	10,000,000
Accumulated surplus / (deficit)		9,186,315	6,977,528	(40,783)
		<u>19,186,315</u>	<u>16,977,528</u>	<u>9,959,217</u>
Non-current liabilities				
Debt securities issued	22	1,498,217	1,496,869	-
Current liabilities				
Jointly controlled development projects	17	-	17,123	-
Trade and other payables		1,250,557	676,468	417,428
Provision for Urban Renewal Trust Fund	23	500,000	-	-
Provision for committed projects	24	237,000	1,243,000	3,617,000
		<u>1,987,557</u>	<u>1,936,591</u>	<u>4,034,428</u>
Total capital, reserves and liabilities		<u>22,672,089</u>	<u>20,410,988</u>	<u>13,993,645</u>

Approved by the Board
on 31 May 2011



Barry CHEUNG Chun-yuen
Chairman



Quinn LAW Yee-kwan
Managing Director

The notes on pages 93 to 131 form part of these consolidated financial statements.