

AUTHORITY BALANCE SHEET

at 31 March 2010

(expressed in Hong Kong Dollars)

	<u>Note</u>	<u>2010</u> \$'000	<u>2009</u> \$'000
Non-current assets			
Leasehold land	9	256,117	262,369
Property, plant and equipment	10	89,712	95,746
Properties acquired pending redevelopment	11	7,474	7,503
Properties under development	12	9,207,051	5,116,176
Receivables from property developers	13	3,333,150	-
Subsidiaries	14	3,878	6,027
Building rehabilitation loans	15	64,929	81,031
		<u>12,962,311</u>	<u>5,568,852</u>
Current assets			
Properties held for sale	16	14,246	14,655
Receivables from property developers	13	1,363,000	-
Jointly controlled development projects	17	-	35,630
Building rehabilitation loans	15	30,304	29,404
Trade and other receivables	18	80,701	589,386
Financial assets at fair value through profit or loss	19	1,188,675	809,522
Cash and bank balances	20	4,523,842	6,858,771
		<u>7,200,768</u>	<u>8,337,368</u>
Total assets		<u>20,163,079</u>	<u>13,906,220</u>
Capital and reserves			
Capital	21	10,000,000	10,000,000
Accumulated surplus / (deficit)		6,727,619	(135,208)
		<u>16,727,619</u>	<u>9,864,792</u>
Non-current liabilities			
Debt securities issued	22	1,496,869	-
Current liabilities			
Jointly controlled development projects	17	17,123	-
Trade and other payables		676,468	417,428
Provision for committed projects	23	1,245,000	3,624,000
		<u>1,938,591</u>	<u>4,041,428</u>
Total capital, reserves and liabilities		<u>20,163,079</u>	<u>13,906,220</u>

Approved by the Board
on 14 June 2010



Barry CHEUNG Chun-yuen
Chairman



Quinn LAW Yee-kwan
Managing Director

The notes on pages 107 to 142 form part of these financial statements.