

CONSOLIDATED BALANCE SHEET

As at 31 December 2005

	Notes	2005 HK\$'000	2004 HK\$'000 (Restated)
NON-CURRENT ASSETS			
Property, plant and equipment	14	1,870	983
Investment properties	15	1,927,840	1,747,770
Interests in associates	18	860,382	812,554
Other investments	19	1,235	1,468
Deferred tax assets	25	415	23,706
Total non-current assets		<u>2,791,742</u>	<u>2,586,481</u>
CURRENT ASSETS			
Properties held for sale	20	1,988	1,960
Trade debtors	21	1,416	1,111
Other debtors, deposits and prepayments		52,508	14,185
Unlisted share option granted by an associate	22	92,132	—
Non-interest-bearing loan to an associate	22	20,000	—
Tax recoverable		859	—
Cash and bank balances		49,344	51,956
Total current assets		<u>218,247</u>	<u>69,212</u>
CURRENT LIABILITIES			
Trade creditors	23	1,276	919
Other payables and accrued expenses		55,732	53,620
Bank loans, secured	24	172,000	196,500
Tax payable		—	1,798
Total current liabilities		<u>229,008</u>	<u>252,837</u>
NET CURRENT LIABILITIES		<u>(10,761)</u>	<u>(183,625)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,780,981</u>	<u>2,402,856</u>
NON-CURRENT LIABILITIES			
Bank loans, secured	24	368,500	399,000
Deferred tax liabilities	25	76,122	63,876
Total non-current liabilities		<u>444,622</u>	<u>462,876</u>
Net assets		<u>2,336,359</u>	<u>1,939,980</u>
EQUITY			
Equity attributable to equity holders of the Company			
Issued share capital	26	79,956	79,716
Reserves		2,236,414	1,844,273
Proposed final dividend	12	19,989	15,991
Total equity		<u>2,336,359</u>	<u>1,939,980</u>

Yuen Wing Shing
DirectorWong Chi Keung
Director

The notes on pages 33 to 94 form an integral part of these financial statements.