Consolidated Balance Sheet

31 December 2006

Notes				
NON-CURRENT ASSETS 14			2006	2005
Biological assets 14		Notes	HK\$'000	HK\$'000
Biological assets 14	NIONI CLIDDENIT ACCETO			
Property, plant and equipment		1.4	6F 000	62.000
Investment properties 16 595,618 497,483 17 30,955 18,070 Construction in progress 18 208,737 97,162 Loans receivable 20 5,979 6,401 Interests in associates 22 310,762 376,576 Goodwill 23 21,445 7,872 Intangible assets 24 8366 836 8	=			•
Prepaid land lease payments				
Construction in progress 18 208.737 97, 162 Long receivable 20 5,979 6,401 Interests in associates 22 310,762 376,576 Goodwill 23 21,445 7,872 Intangible assets 24 836 836 Available-for-sale financial assets 25 60,202 41,328 Other non-current assets 26 47,458 45,740 Deferred tax assets 41 9,776 14,021 CURRENT ASSETS 2,076,089 1,492,319 CURRENT ASSETS 27 361,283 352,370 Trade and other receivables 29 521,019 440,959 Loans receivable 20 207,726 152,404 Financial assets at fair value through profit or loss 30 132,496 59,925 Due from related companies 31 306 561 Advance to minority shareholders of subsidiaries 39 14,403 - Tax recoverable 12,960 14,965 Pledged b				
Loans receivable 20 5,979 6,401 Interests in associates 22 310,762 376,576 Goodwill 23 21,445 7,872 Intangible assets 24 836 836 Available-for-sale financial assets 25 60,202 41,328 Other non-current assets 26 47,458 45,740 Deferred tax assets 41 9,776 14,021 Total non-current assets CURRENT ASSETS Inventories 27 361,283 352,370 Trade and other receivables 29 521,019 440,959 Loans receivable 20 207,726 152,404 Financial assets at fair value through profit or loss 30 132,496 59,255 Due from related companies 31 306 561 Advance to minority shareholders of subsidiaries 39 14,403 - Tax recoverable 12,960 14,965 Pledged bank deposits 32 17,630 20,980 <t< td=""><td></td><td></td><td></td><td></td></t<>				
Interests in associates				
Goodwill 23 21,445 7,872 Intangible assets 24 836 836 Available-for-sale financial assets 25 60,202 41,328 Other non-current assets 26 47,458 45,740 Deferred tax assets 41 9,776 14,021 Total non-current assets 2,076,089 1,492,319 CURRENT ASSETS 27 361,283 352,370 Trade and other receivables 29 \$21,019 440,959 Loans receivable 20 207,726 152,404 Financial assets at fair value through profit or loss 30 132,496 59,925 Due from related companies 31 306 561 Advance to minority shareholders of subsidiaries 39 14,403 - Tax recoverable 12,960 14,965 Pledged bank deposits 32 17,630 20,980 Cash and cash equivalents 32 17,630 20,980 Cash and cash equivalents 32 365,891 256,575				•
Intangible assets				
Available-for-sale financial assets 25 60,202 41,328 Other non-current assets 26 47,458 45,740 Deferred tax assets 41 9,776 14,021 Total non-current assets 2,076,089 1,492,319 CURRENT ASSETS 361,283 352,370 Inventories 27 361,283 352,370 Trade and other receivables 29 521,019 440,959 Loans receivable 20 207,726 152,404 Financial assets at fair value through profit or loss 30 132,496 59,225 Due from related companies 31 306 561 Advance to minority shareholders of subsidiaries 39 14,403 - Tax recoverable 12,960 14,965 14,965 Pledged bank deposits 32 17,630 20,980 Cash held on behalf of clients 33 363,372 236,463 Cash and cash equivalents 32 365,891 256,575 Non-current assets held for sale 28 53,300		23	21,445	7,872
Other non-current assets 26 47,458 45,740 Deferred tax assets 41 9,776 14,021 Total non-current assets 2,076,089 1,492,319 CURRENT ASSETS Inventories 27 361,283 352,370 Trade and other receivables 29 521,019 440,959 Loans receivable 20 20,726 152,404 Financial assets at fair value through profit or loss 30 132,496 59,925 Due from related companies 31 306 561 Advance to minority shareholders of subsidiaries 39 14,403 — Tax recoverable 11,960 14,965 Pledged bank deposits 32 17,630 20,980 Cash held on behalf of clients 33 363,372 236,463 Cash and cash equivalents 32 365,891 256,575 Non-current assets held for sale 28 53,300 — Total current assets 2,050,386 1,535,202 CURRENT LIABILITIES 2,050,386 15,5	<u> </u>		836	836
Deferred tax assets		25	60,202	41,328
Total non-current assets 2,076,089 1,492,319 CURRENT ASSETS	Other non-current assets	26	47,458	45,740
CURRENT ASSETS 27 361,283 352,370 Trade and other receivables 29 521,019 440,959 Loans receivable 20 207,726 152,404 Financial assets at fair value through profit or loss 30 132,496 59,925 Due from related companies 31 306 561 Advance to minority shareholders of subsidiaries 39 14,403 — Tax recoverable 12,960 14,965 Pledged bank deposits 32 17,630 20,980 Cash held on behalf of clients 33 363,372 236,463 Cash and cash equivalents 32 365,891 256,575 Non-current assets held for sale 28 53,300 — Total current assets 2,050,386 1,535,202 CURRENT LIABILITIES 1 2 Client deposits 34 359,586 225,467 Trade and other payables 35 980,840 759,580 Interest-bearing bank and other borrowings 36 578,798 286,682	Deferred tax assets	41	9,776	14,021
CURRENT ASSETS 27 361,283 352,370 Trade and other receivables 29 521,019 440,959 Loans receivable 20 207,726 152,404 Financial assets at fair value through profit or loss 30 132,496 59,925 Due from related companies 31 306 561 Advance to minority shareholders of subsidiaries 39 14,403 — Tax recoverable 12,960 14,965 Pledged bank deposits 32 17,630 20,980 Cash held on behalf of clients 33 363,372 236,463 Cash and cash equivalents 32 365,891 256,575 Non-current assets held for sale 28 53,300 — Total current assets 2,050,386 1,535,202 CURRENT LIABILITIES 1 2 Client deposits 34 359,586 225,467 Trade and other payables 35 980,840 759,580 Interest-bearing bank and other borrowings 36 578,798 286,682	Tables and the second second		2.077.000	1 402 210
Inventories 27 361,283 352,370 Trade and other receivables 29 521,019 440,959 Loans receivable 20 207,726 152,404 Financial assets at fair value through profit or loss 30 132,496 59,925 Due from related companies 31 306 561 Advance to minority shareholders of subsidiaries 39 14,403 — Tax recoverable 12,960 14,965 Pledged bank deposits 32 17,630 20,980 Cash held on behalf of clients 33 363,372 236,463 Cash and cash equivalents 32 365,891 256,575 Total current assets held for sale 28 53,300 — Total current assets held for sale 28 53,300 — Total current deposits 34 359,586 225,467 Trade and other payables 35 980,840 759,580 Interest-bearing bank and other borrowings 36 578,798 280,636 Advances from minority shareholders of subsidiaries 39 — 11,537 Due to related companies 31 62 985 Tax payable 35,785 28,682 Total current liabilities 1,955,071 1,306,887 NET CURRENT ASSETS 95,315 228,315	lotal non-current assets		2,076,089	1,492,319
Inventories 27 361,283 352,370 Trade and other receivables 29 521,019 440,959 Loans receivable 20 207,726 152,404 Financial assets at fair value through profit or loss 30 132,496 59,925 Due from related companies 31 306 561 Advance to minority shareholders of subsidiaries 39 14,403 — Tax recoverable 12,960 14,965 Pledged bank deposits 32 17,630 20,980 Cash held on behalf of clients 33 363,372 236,463 Cash and cash equivalents 32 365,891 256,575 Total current assets held for sale 28 53,300 — Total current assets held for sale 28 53,300 — Total current deposits 34 359,586 225,467 Trade and other payables 35 980,840 759,580 Interest-bearing bank and other borrowings 36 578,798 280,636 Advances from minority shareholders of subsidiaries 39 — 11,537 Due to related companies 31 62 985 Tax payable 35,785 28,682 Total current liabilities 1,955,071 1,306,887 NET CURRENT ASSETS 95,315 228,315	CURRENT ASSETS			
Trade and other receivables 29 \$21,019 \$44,055 Loans receivable 20 207,726 152,404 Financial assets at fair value through profit or loss 30 132,496 59,925 Due from related companies 31 306 561 Advance to minority shareholders of subsidiaries 39 14,403 — Tax recoverable 12,960 14,965 14,965 Pledged bank deposits 32 17,630 20,980 Cash held on behalf of clients 33 363,372 236,463 Cash and cash equivalents 32 365,891 256,575 Non-current assets held for sale 28 53,300 — Total current assets 2,050,386 1,535,202 CURRENT LIABILITIES 2 2,050,386 1,535,202 CURRENT dother payables 34 359,586 225,467 Trade and other payables 35 980,840 759,580 Interest-bearing bank and other borrowings 36 578,798 280,636 Advances from minority shareholde		27	361.283	352 370
Loans receivable 20 207,726 152,404				
Financial assets at fair value through profit or loss 30 132,496 59,925 Due from related companies 31 306 561 Advance to minority shareholders of subsidiaries 39 14,403 — Tax recoverable 12,960 14,965 Pledged bank deposits 32 17,630 20,980 Cash held on behalf of clients 33 363,372 236,463 Cash and cash equivalents 32 365,891 256,575 Non-current assets held for sale 28 53,300 — Total current assets 2,050,386 1,535,202 CURRENT LIABILITIES 34 359,586 225,467 Trade and other payables 35 980,840 759,580 Interest-bearing bank and other borrowings 36 578,798 280,636 Advances from minority shareholders of subsidiaries 39 — — Due to related companies 31 62 985 Tax payable 35,785 28,682 NET CURRENT ASSETS 95,315 228,315				
Due from related companies 31 306 561 Advance to minority shareholders of subsidiaries 39 14,403 — Tax recoverable 12,960 14,965 Pledged bank deposits 32 17,630 20,980 Cash held on behalf of clients 33 363,372 236,463 Cash and cash equivalents 32 365,891 256,575 Non-current assets held for sale 28 53,300 — Total current assets 2,050,386 1,535,202 CURRENT LIABILITIES 2 20,50,386 1,535,202 CURRENT days bles 34 359,586 225,467 Trade and other payables 35 980,840 759,580 Interest-bearing bank and other borrowings 36 578,798 280,636 Advances from minority shareholders of subsidiaries 39 — 11,537 Due to related companies 31 62 985 Tax payable 35,785 28,682 Total current liabilities 1,955,071 1,306,887			-	
Advance to minority shareholders of subsidiaries 39 14,403 — Tax recoverable 12,960 14,965 Pledged bank deposits 32 17,630 20,980 Cash held on behalf of clients 33 363,372 236,463 Cash and cash equivalents 32 365,891 256,575 Non-current assets held for sale 28 53,300 — Total current assets 2,050,386 1,535,202 CURRENT LIABILITIES 34 359,586 225,467 Trade and other payables 35 980,840 759,580 Interest-bearing bank and other borrowings 36 578,798 280,636 Advances from minority shareholders of subsidiaries 39 — 11,537 Due to related companies 31 62 985 Tax payable 35,785 28,682 NET CURRENT ASSETS 95,315 228,315			-	
Tax recoverable 12,960 14,965 Pledged bank deposits 32 17,630 20,980 Cash held on behalf of clients 33 363,372 236,463 Cash and cash equivalents 32 365,891 256,575 Non-current assets held for sale 28 53,300 — Total current assets 2,050,386 1,535,202 CURRENT LIABILITIES 34 359,586 225,467 Trade and other payables 35 980,840 759,580 Interest-bearing bank and other borrowings 36 578,798 280,636 Advances from minority shareholders of subsidiaries 39 — 11,537 Due to related companies 31 62 985 Tax payable 35,785 28,682 NET CURRENT ASSETS 95,315 228,315				301
Pledged bank deposits 32 17,630 20,980 Cash held on behalf of clients 33 363,372 236,463 Cash and cash equivalents 32 365,891 256,575	·	39	· ·	14.065
Cash held on behalf of clients 33 363,372 236,463 Cash and cash equivalents 32 365,891 256,575 Non-current assets held for sale 28 53,300 — Total current assets 2,050,386 1,535,202 CURRENT LIABILITIES Client deposits 34 359,586 225,467 Trade and other payables 35 980,840 759,580 Interest-bearing bank and other borrowings 36 578,798 280,636 Advances from minority shareholders of subsidiaries 39 — 11,537 Due to related companies 31 62 985 Tax payable 35,785 28,682 Total current liabilities 1,955,071 1,306,887 NET CURRENT ASSETS 95,315 228,315		2.2		
Cash and cash equivalents 32 365,891 256,575 Non-current assets held for sale 28 53,300 — Total current assets 2,050,386 1,535,202 CURRENT LIABILITIES 34 359,586 225,467 Trade and other payables 35 980,840 759,580 Interest-bearing bank and other borrowings 36 578,798 280,636 Advances from minority shareholders of subsidiaries 39 — 11,537 Due to related companies 31 62 985 Tax payable 35,785 28,682 Total current liabilities 1,955,071 1,306,887 NET CURRENT ASSETS 95,315 228,315				
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Non-current assets held for sale 28 53,300 — Total current assets 2,050,386 1,535,202 CURRENT LIABILITIES Client deposits 34 359,586 225,467 Trade and other payables 35 980,840 759,580 Interest-bearing bank and other borrowings 36 578,798 280,636 Advances from minority shareholders of subsidiaries 39 — 11,537 Due to related companies 31 62 985 Tax payable 35,785 28,682 Total current liabilities 1,955,071 1,306,887 NET CURRENT ASSETS 95,315 228,315	Cash and cash equivalents	32	365,891	256,575
Non-current assets held for sale 28 53,300 — Total current assets 2,050,386 1,535,202 CURRENT LIABILITIES Client deposits 34 359,586 225,467 Trade and other payables 35 980,840 759,580 Interest-bearing bank and other borrowings 36 578,798 280,636 Advances from minority shareholders of subsidiaries 39 — 11,537 Due to related companies 31 62 985 Tax payable 35,785 28,682 Total current liabilities 1,955,071 1,306,887 NET CURRENT ASSETS 95,315 228,315			1,997,086	1.535.202
Total current assets 2,050,386 1,535,202 CURRENT LIABILITIES 34 359,586 225,467 Trade and other payables 35 980,840 759,580 Interest-bearing bank and other borrowings 36 578,798 280,636 Advances from minority shareholders of subsidiaries 39 - 11,537 Due to related companies 31 62 985 Tax payable 35,785 28,682 Total current liabilities 1,955,071 1,306,887 NET CURRENT ASSETS 95,315 228,315			, ,	, ,
CURRENT LIABILITIES Client deposits 34 359,586 225,467 Trade and other payables 35 980,840 759,580 Interest-bearing bank and other borrowings 36 578,798 280,636 Advances from minority shareholders of subsidiaries 39 - 11,537 Due to related companies 31 62 985 Tax payable 35,785 28,682 Total current liabilities 1,955,071 1,306,887 NET CURRENT ASSETS 95,315 228,315	Non-current assets held for sale	28	53,300	_
CURRENT LIABILITIES Client deposits 34 359,586 225,467 Trade and other payables 35 980,840 759,580 Interest-bearing bank and other borrowings 36 578,798 280,636 Advances from minority shareholders of subsidiaries 39 - 11,537 Due to related companies 31 62 985 Tax payable 35,785 28,682 Total current liabilities 1,955,071 1,306,887 NET CURRENT ASSETS 95,315 228,315	m 1		2.250.204	1 525 202
Client deposits 34 359,586 225,467 Trade and other payables 35 980,840 759,580 Interest-bearing bank and other borrowings 36 578,798 280,636 Advances from minority shareholders of subsidiaries 39 - 11,537 Due to related companies 31 62 985 Tax payable 35,785 28,682 Total current liabilities 1,955,071 1,306,887 NET CURRENT ASSETS 95,315 228,315	lotal current assets		2,050,386	1,535,202
Client deposits 34 359,586 225,467 Trade and other payables 35 980,840 759,580 Interest-bearing bank and other borrowings 36 578,798 280,636 Advances from minority shareholders of subsidiaries 39 - 11,537 Due to related companies 31 62 985 Tax payable 35,785 28,682 Total current liabilities 1,955,071 1,306,887 NET CURRENT ASSETS 95,315 228,315	CURRENT LIABILITIES			
Trade and other payables 35 980,840 759,580 Interest-bearing bank and other borrowings 36 578,798 280,636 Advances from minority shareholders of subsidiaries 39 - 11,537 Due to related companies 31 62 985 Tax payable 35,785 28,682 Total current liabilities 1,955,071 1,306,887 NET CURRENT ASSETS 95,315 228,315		34	359 586	225 467
Interest-bearing bank and other borrowings 36 578,798 280,636 Advances from minority shareholders of subsidiaries 39 - 11,537 Due to related companies 31 62 985 Tax payable 35,785 28,682 Total current liabilities 1,955,071 1,306,887 NET CURRENT ASSETS 95,315 228,315	1			
Advances from minority shareholders of subsidiaries 39 - 11,537 Due to related companies 31 62 985 Tax payable 35,785 28,682 Total current liabilities 1,955,071 1,306,887 NET CURRENT ASSETS 95,315 228,315				
Due to related companies 31 62 985 Tax payable 35,785 28,682 Total current liabilities 1,955,071 1,306,887 NET CURRENT ASSETS 95,315 228,315			370,770	
Tax payable 35,785 28,682 Total current liabilities 1,955,071 1,306,887 NET CURRENT ASSETS 95,315 228,315			-	
Total current liabilities 1,955,071 1,306,887 NET CURRENT ASSETS 95,315 228,315	<u>.</u>	31		
NET CURRENT ASSETS 95,315 228,315	iax payable		33,/83	28,682
	Total current liabilities		1,955,071	1,306,887
TOTAL ASSETS LESS CURRENT LIABILITIES 2,171,404 1,720,634	NET CURRENT ASSETS		95,315	228,315
	TOTAL ASSETS LESS CURRENT LIABILITIES		2,171,404	1,720,634

South China Holdings Limited Annual Report 2006

Consolidated Balance Sheet

31 December 2006

	Notes	2006 HK\$'000	2005 HK\$'000
NON-CURRENT LIABILITIES			
Interest-bearing bank and other borrowings	36	188,539	112,495
Advances from shareholders	38	21,896	26,913
Advances from minority shareholders of subsidiaries	39	53,249	24,951
Provision for severance payment	40	32,601	_
Deferred tax liabilities	41	139,755	15,782
Total non-current liabilities		436,040	180,141
Net assets		1,735,364	1,540,493
EQUITY			_
Equity attributable to equity holders of the Company			
Issued capital	42	45,584	45,584
Reserves	44(a)	1,148,310	926,845
		1,193,894	972,429
Minority interests		541,470	568,064
Total equity		1,735,364	1,540,493

Ng Hun Sang Chairman Richard Howard Gorges
Director

Annual Report 2006 South China Holdings Limited