



# CONSOLIDATED BALANCE SHEET

As at 30th June 2008



	Note	2008 HK\$'000	2007 HK\$'000
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	15	987,412	919,864
Investment properties	16	7,321,728	5,871,951
Land use rights	17	494,142	332,521
Goodwill	18	127,766	48,095
Properties held for development	20	6,870,382	7,852,456
Associated companies	21	1,947,102	1,746,047
Jointly controlled entities	22	11,278,973	10,484,071
Available-for-sale financial assets	23	209,275	71,427
Financial assets at fair value through profit or loss	24	120,308	—
Cash and bank balances, restricted	25	40,909	—
		<b>29,397,997</b>	27,326,432
<b>Current assets</b>			
Hotel inventories, at cost		1,024	833
Debtors, deposits and other receivables	26	6,761,477	3,870,289
Amounts due from group companies	27	27,663	146,544
Properties under development	28	7,889,265	4,133,351
Completed properties held for sale	29	1,496,675	1,240,554
Cash and bank balances, restricted	25	415,559	464,303
Cash and bank balances, unrestricted	25	4,368,149	5,931,761
		<b>20,959,812</b>	15,787,635
<b>Total assets</b>		<b>50,357,809</b>	43,114,067
<b>EQUITY</b>			
<b>Capital and reserves attributable to the Company's equity holders</b>			
Share capital	30	383,450	383,036
Reserves	31	29,244,667	25,616,877
Proposed final dividend	31	76,692	229,975
		<b>29,704,809</b>	26,229,888
<b>Minority interests</b>		<b>1,331,697</b>	1,241,695
<b>Total equity</b>		<b>31,036,506</b>	27,471,583

	Note	2008 HK\$'000	2007 HK\$'000
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
Long term borrowings	32	10,253,824	9,797,465
Deferred tax liabilities	34	551,554	502,076
		<b>10,805,378</b>	10,299,541
<b>Current liabilities</b>			
Creditors and accruals	35	2,313,463	1,630,188
Deposits received on sale of properties		724,612	1,052,050
Amounts due to group companies	27	281,197	483,117
Short term bank loans	36	449,545	486,735
Current portion of long term borrowings	32	3,976,239	980,615
Current portion of long term payable	33	—	132,898
Amounts due to minority shareholders	37	343,306	302,284
Taxes payable	38	427,563	275,056
		<b>8,515,925</b>	5,342,943
<b>Total liabilities</b>		<b>19,321,303</b>	15,642,484
<b>Total equity and liabilities</b>		<b>50,357,809</b>	43,114,067
<b>Net current assets</b>		<b>12,443,887</b>	10,444,692
<b>Total assets less current liabilities</b>		<b>41,841,884</b>	37,771,124

**Dr. Cheng Kar-shun, Henry**  
Director

**Mr. Doo Wai-hoi, William**  
Director