

# Consolidated Balance Sheet

At 31st December, 2004

# 綜合資產負債表

於二零零四年十二月三十一日

			2004	2003
		NOTES	HK\$'000	HK\$'000
		附註	千港元	千港元
<b>Non-current assets</b>	<b>非流動資產</b>			
Investment properties	投資物業	16	<b>19,687,480</b>	16,309,330
Property and other fixed assets	物業及其他固定資產	17	<b>32,939</b>	43,971
Properties under development	發展中物業	18	<b>10,250</b>	149,656
Property interests held for future development	持作日後發展之物業權益	19	-	70,954
Intangible assets	無形資產	20	<b>1,131</b>	1,508
Goodwill	商譽	21	<b>7,702</b>	10,269
Negative goodwill	負值商譽	22	<b>(191,028)</b>	(225,193)
Interests in associates	聯營公司權益	24	<b>1,814,058</b>	1,610,171
Interests in jointly controlled entities	共同控制機構權益	25	-	768
Investments in securities	證券投資	26	<b>317,270</b>	1,019,352
Advance to an investee company	墊付接受投資公司款項	27	<b>6,086</b>	154,393
Other assets	其他資產	28	<b>15,951</b>	15,951
Loans receivable, due after one year	應收貸款—一年後到期	29	<b>11,143</b>	21,708
Deferred tax assets	遞延稅項資產	38	<b>73,425</b>	97,976
Pledged deposits	抵押存款	43	<b>67,001</b>	94,937
			<b>21,853,408</b>	19,375,751
<b>Current assets</b>	<b>流動資產</b>			
Investments in securities	證券投資	26	<b>1,622,839</b>	1,014,670
Properties under development	發展中物業	18	<b>877,012</b>	604,735
Properties held for sale	持作出售物業		<b>36,525</b>	340,085
Loans receivable, due within one year	應收貸款—一年內到期	29	<b>2,821</b>	1,238
Debtors, deposits and prepayments	應收賬項、按金及預付款項	30	<b>76,459</b>	120,748
Securities receivable and deposits	應收證券及存款		<b>24,994</b>	43,235
United States currency forward contracts	美國貨幣遠期合約	44(b)	<b>1,018</b>	6,905
United States currency treasury bills	美國貨幣國庫券	31	<b>526,613</b>	606,804
Tax recoverable	可收回稅項		<b>2,590</b>	4,638
Pledged deposits	抵押存款	43	<b>62,459</b>	357
Cash held by stakeholders	保證金保存人持有之現金		-	53,370
Time deposits, bank balances and cash	定期存款、銀行結餘及現金		<b>1,196,018</b>	226,439
			<b>4,429,348</b>	3,023,224

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於二零零四年十二月三十一日

		NOTES	2004 HK\$'000	2003 HK\$'000
		附註	千港元	千港元
Current liabilities	流動負債			
Creditors and accruals	應付賬項及應計款項	32	<b>62,937</b>	85,196
Cash and margin payable	應付現金及保證金		<b>15,347</b>	36,031
Forward sales deposits received	已收預售按金		–	280,065
Deposits and receipts in advance	按金及預先收取款項		<b>225,161</b>	231,858
Tax liabilities	稅項負債		<b>57,858</b>	54,165
Obligations under finance leases	財務租約承擔	33	–	971
Borrowings - due within one year	借貸—一年內到期	34	<b>2,283,161</b>	2,243,794
Provisions	撥備	35	<b>24,444</b>	16,017
			<b>2,668,908</b>	2,948,097
Net current assets	流動資產淨值		<b>1,760,440</b>	75,127
Total assets less current liabilities	總資產減流動負債		<b>23,613,848</b>	19,450,878
Non-current liabilities	非流動負債			
Borrowings - due after one year	借貸—一年後到期	34	<b>4,769,648</b>	4,808,170
Amounts due to associates	欠負聯營公司款項	36	<b>26,646</b>	20,646
Amounts due to minority shareholders	欠負少數股東款項	36	<b>373,878</b>	371,741
Deferred tax liabilities	遞延稅項負債	38	<b>42,437</b>	35,774
			<b>5,212,609</b>	5,236,331
Minority interests	少數股東權益		<b>(84,539)</b>	(153,069)
			<b>18,485,778</b>	14,367,616
Capital and reserves	股本及儲備			
Share capital	股本	39	<b>203,021</b>	216,390
Reserves	儲備		<b>18,282,757</b>	14,151,226
			<b>18,485,778</b>	14,367,616

The financial statements on pages 47 to 113 were approved and authorised for issue by the Board of Directors on 11th April, 2005 and are signed on its behalf by:

第47頁至第113頁之財務報表已獲董事會於二零零五年四月十一日批准及授權刊發，並由下列董事代表董事會簽署：

**Thomas Lau, Luen-hung**

DIRECTOR

**劉鑾鴻**

董事

**Joseph Lau, Luen-hung**

DIRECTOR

**劉鑾雄**

董事