

## Consolidated Balance Sheet

As at 31st March, 2005

		<b>2005</b>	<b>2004</b>
	<i>Note</i>	<i>HK\$'000</i>	<i>HK\$'000</i>
<b>Non-current assets</b>			
Fixed assets	15	2,782,257	2,579,253
Properties held for/under development	16	1,348,451	1,185,213
Associated companies	18	181,786	154,584
Investment securities	19	75,845	151,849
Loans receivable	20	13,195	12,494
		<u>4,401,534</u>	<u>4,083,393</u>
<b>Current assets</b>			
Properties held for sale	21	303,979	252,890
Inventories	22	18,501	22,257
Debtors and prepayments	23	49,879	54,601
Tax recoverable		160	886
Other investments	24	27,585	50,265
Cash and bank balances	25	421,533	525,606
		<u>821,637</u>	<u>906,505</u>
<b>Current liabilities</b>			
Creditors and accruals	26	104,400	95,867
Current portion of long-term borrowings	30	87,676	80,293
Taxation		15,931	16,642
		<u>208,007</u>	<u>192,802</u>
Net current assets		<u>613,630</u>	<u>713,703</u>
		<u>5,015,164</u>	<u>4,797,096</u>

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	<i>Note</i>	<i>HK\$'000</i>	<i>HK\$'000</i>
<b>Capital employed</b>			
Share capital	27	369,502	369,502
Reserves	28	2,659,474	2,380,992
Proposed final dividend		14,780	14,780
		<hr/>	<hr/>
Shareholders' funds		3,043,756	2,765,274
Minority interests	29	721,125	700,666
Long-term borrowings	30	970,602	1,051,126
Other non-current liabilities	31	279,681	280,030
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		5,015,164	4,797,096
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**Bernard Ko Sheung Chi**

*Director*

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