

# Consolidated balance sheet

31 December 2005

	Notes	2005 HK\$'000	2004 HK\$'000 (Restated)
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	17	<b>219,649</b>	215,885
Investment properties	19	<b>15,028</b>	15,319
Deferred acquisition costs	20	<b>1,037,714</b>	1,023,228
Financial assets	21	<b>1,016,725</b>	394,002
Pledged deposits	28	<b>15,751</b>	—
Total non-current assets		<b>2,304,867</b>	1,648,434
<b>CURRENT ASSETS</b>			
Deferred acquisition costs	20	<b>286,179</b>	286,168
Premiums receivable		<b>88,468</b>	74,048
Prepayments and other debtors		<b>210,162</b>	132,171
Financial assets	21	<b>5,887,859</b>	5,782,713
Reinsurance assets	37	<b>1,954</b>	1,959
Tax recoverable		<b>1,009</b>	—
Cash and cash equivalents	28	<b>1,357,684</b>	1,301,545
		<b>7,833,315</b>	7,578,604
Assets of a disposal group classified as held for sale	13	<b>59,773</b>	—
Total current assets		<b>7,893,088</b>	7,578,604
<b>CURRENT LIABILITIES</b>			
Payable to policyholders	31	<b>(147,520)</b>	(162,329)
Accrued expenses and other creditors	34	<b>(262,497)</b>	(252,387)
Tax payable		<b>(8,988)</b>	(4,800)
		<b>(419,005)</b>	(419,516)
Liabilities directly associated with the assets classified as held for sale	13	<b>(21,610)</b>	—
Total current liabilities		<b>(440,615)</b>	(419,516)
<b>NET CURRENT ASSETS</b>		<b>7,452,473</b>	7,159,088
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>9,757,340</b>	8,807,522
<b>NON-CURRENT LIABILITIES</b>			
Derivative financial instrument	30	<b>(3,313)</b>	—
Interest-bearing loans	35	<b>(768,140)</b>	(768,991)
Future insurance liabilities under investment contracts	36	<b>(546,802)</b>	(482,225)
Future insurance liabilities under insurance contracts	37	<b>(5,050,881)</b>	(4,407,350)
Policyholders' dividends and bonuses	38	<b>(771,653)</b>	(668,302)
Total non-current liabilities		<b>(7,140,789)</b>	(6,326,868)
<b>Net assets</b>		<b>2,616,551</b>	2,480,654

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<b>EQUITY</b>			
Issued capital	39	<b>818,106</b>	820,938
Reserves	41(a)	<b>1,765,721</b>	1,577,622
Proposed dividends	15	<b>32,724</b>	82,094
<b>Total equity</b>		<b>2,616,551</b>	2,480,654

**YUEN Tin Fan, Francis**

Director

**SO Wing Hung, Peter**

Director