

Consolidated Balance Sheet

as at 31 December 2005

	Note	2005		2004 (restated)	
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
Non-current assets					
Fixed assets	12				
– Investment properties			692,300		830,500
– Property held for development			–		550,518
– Other property, plant and equipment			149,010		148,625
– Interest in leasehold land			73,036		74,796
			<u>914,346</u>		<u>1,604,439</u>
Interest in associates	15		158,722		218,722
Properties under development					
– held for investment	13		52,974		16,574
Other non-current assets	16		142,902		71,372
Deferred tax assets	23(c)		27,515		6,326
			<u>1,296,459</u>		<u>1,917,433</u>
Current assets					
Inventories	18(a)	1,020,388		498,131	
Trade and other receivables	19	225,872		198,657	
Tax recoverable	23(a)	2,111		1,712	
Cash and cash equivalents	20	1,041,232		921,717	
			<u>2,289,603</u>		<u>1,620,217</u>
Current liabilities					
Bank overdraft	21	309		149	
Trade and other payables	22	192,401		308,598	
Tax payable	23(b)	11,581		10,894	
			<u>204,291</u>		<u>319,641</u>
Net current assets			<u>2,085,312</u>		<u>1,300,576</u>
Total assets less current liabilities			<u>3,381,771</u>		<u>3,218,009</u>
Non-current liabilities					
Deferred tax liabilities	23(c)		(16,783)		(10,809)
NET ASSETS			<u>3,364,988</u>		<u>3,207,200</u>

Consolidated Balance Sheet (Continued)

as at 31 December 2005

	Note	2005		2004 (restated)	
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
CAPITAL AND RESERVES					
Share capital	24		356,274		356,274
Reserves	25		3,008,714		2,850,926
TOTAL EQUITY			<u>3,364,988</u>		<u>3,207,200</u>

Approved and authorised for issue by the board of directors on 15 March 2006.

Colin K.Y. Lam
Chairman

Li Ning
Director

The notes on pages 37 to 94 form part of these accounts.