

Company Balance Sheet

At 31st December 2005

	Note	2005 HK\$M	2004 (restated) HK\$M
ASSETS AND LIABILITIES			
Non-current assets			
Property, plant and equipment	15	2	4
Investment properties	16	514	508
Subsidiary companies	19	14,379	10,189
Jointly controlled companies	20	470	504
Associated companies	21	1,901	2,484
Available-for-sale investments	22	61	–
Long-term receivables		1	1
Retirement benefit assets	33	95	92
		17,423	13,782
Current assets			
Trade and other receivables	26	129	309
Bank balances		4	3
		133	312
Current liabilities			
Trade and other payables	28	1,176	1,029
Taxation		1	2
		1,177	1,031
Net current liabilities		(1,044)	(719)
Total assets less current liabilities		16,379	13,063
Non-current liabilities			
Deferred tax liabilities	32	75	74
NET ASSETS		16,304	12,989
EQUITY ATTRIBUTABLE TO THE COMPANY'S SHAREHOLDERS			
Share capital	34	919	919
Reserves	35	15,385	12,070
TOTAL EQUITY		16,304	12,989

Christopher D Pratt

Clement K M Kwok

Directors

Hong Kong, 9th March 2006

The notes on pages 84 to 131 and the principal accounting policies on pages 132 to 141 form part of these accounts.