

CONSOLIDATED BALANCE SHEET
At 31st December, 2005 - unaudited
(Expressed in Hong Kong dollars)

		At 31st December, 2005	At 30th June, 2005 (restated)
	Note	<i>\$'000</i>	<i>\$'000</i>
Non-current assets			
Fixed assets		1,678,175	1,689,545
Interest in jointly controlled entities		771,483	767,655
Other investments		11,563	11,786
Defined benefit asset		1,144	1,144
		<u>2,462,365</u>	<u>2,470,130</u>
Current assets			
Properties under development		575,621	–
Debtors, deposits and prepayments	10	4,170	3,761
Deposits with banks		1,234,492	1,686,628
Cash at banks and in hand		10,084	14,424
		<u>1,824,367</u>	<u>1,704,813</u>
Current liabilities			
Creditors and accruals	11	25,656	28,097
Taxation		3,555	4,903
Dividends payable		50,154	–
		<u>79,365</u>	<u>33,000</u>
Net current assets		<u>1,745,002</u>	<u>1,671,813</u>
Total assets less current liabilities		<u>4,207,367</u>	<u>4,141,943</u>
Representing:			
Share capital	12	91,189	91,189
Reserves	13	<u>3,576,949</u>	<u>3,507,566</u>
		3,668,138	3,598,755
Deferred profits	5	441,197	451,198
Contingency reserves	14	3,600	3,600
Deferred taxation		94,432	88,390
		<u>4,207,367</u>	<u>4,141,943</u>

The notes on pages 5 to 14 form part of this interim financial report.