



FINANCIAL HIGHLIGHTS

Financial Position

As at 31st December 2005, cash and bank balances held by the Group was approximately HK\$445,885,000, which was HK\$48,785,000 more than the balance at the end of last year.

During the year, the Group recorded a net cash inflow from operating activities of HK\$138,409,000, proceeds from sales of investment properties of HK\$54,791,000, interest income of HK\$8,964,000 and gains from foreign exchange rate changes of HK\$6,672,000. The Group also paid dividends of HK\$63,724,000 and purchased investment properties of HK\$90,831,000 during the year. As at 31st December 2005, the Group did not have any bank loans or overdrafts.

As at 31st December 2005, the Group's current assets and liabilities were HK\$568,907,000 and HK\$190,000,000 respectively, with current ratio at 3.0. Total current liabilities were 12% of the average capital and reserves attributable to the Company's equity holders of HK\$1,525,021,000.

As at 31st December 2005, the Group did not have any material contingent liabilities or capital commitments and did not charge any of the Group's assets.