

Consolidated Balance Sheet

At 31st December, 2005

	Notes	2005 HK\$'000	2004 HK\$'000 (restated)
Non-current Assets			
Investment properties	17	4,018,159	3,624,804
Property, plant and equipment	18	31,740	385,424
Prepaid lease payments	19	327,365	404,207
Negative goodwill		–	(225,164)
Interests in associates	20	15,330	18,340
Interests in jointly controlled entities	21	–	290
Other investments	22	–	95,467
Club memberships	22	8,574	–
Available-for-sale investments	22	81,591	–
Amounts due from associates	23	34,172	31,863
Amounts due from jointly controlled entities	24	2,790	2,790
Other loans receivable	25	60,963	74,996
		4,580,684	4,413,017
Current Assets			
Inventories	26	2,259	3,397
Properties held for sale	27	2,919,250	2,391,716
Prepaid lease payments	19	5,076	5,606
Other investments	22	–	796
Held for trading investments	22	784	–
Other loans receivable	25	19,390	8,244
Receivables, deposits and prepayments	28	189,720	50,131
Income tax recoverable		1,544	1,593
Amounts due from associates	23	–	2,087
Amounts due from jointly controlled entities	24	3,310	–
Pledged bank deposits	29	183,395	138,869
Bank balances and deposits	30	795,707	732,316
		4,120,435	3,334,755
Current Liabilities			
Payables, deposits received and accrued charges	31	313,797	201,323
Sales deposits on properties for sale received		133,659	49,195
Provisions	32	18,861	109,361
Income tax payable		63,610	19,818
Borrowings – due within one year	33	917,655	1,432,057
Amounts due to minority shareholders	34	141,949	–
		1,589,531	1,811,754
Net Current Assets		2,530,904	1,523,001
		7,111,588	5,936,018

Consolidated Balance Sheet

At 31st December, 2005

	Notes	2005 HK\$'000	2004 HK\$'000 (restated)
Capital and Reserves			
Share capital	35	54,844	51,154
Reserves		4,299,577	3,020,986
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Equity attributable to equity holders of the Company		4,354,421	3,072,140
Minority interests		760,679	821,450
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Total Equity		5,115,100	3,893,590
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Non-current Liabilities			
Amounts due to minority shareholders	34	70,376	91,897
Borrowings – due after one year	33	1,512,316	1,765,218
Other payables – due after one year	37	16,582	18,800
Deferred taxation	38	397,214	166,513
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		1,996,488	2,042,428
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		7,111,588	5,936,018
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The consolidated financial statements on pages 33 to 96 were approved and authorised for issue by the Board of Directors on 7th April, 2006 and are signed on its behalf by:

Lu Wing Chi
CHAIRMAN AND
MANAGING DIRECTOR

Tse Man Bun
DIRECTOR