

CONSOLIDATED BALANCE SHEET

31 December 2005

	Notes	2005 HK\$'000	2004 HK\$'000
NON-CURRENT ASSETS			
Property, plant and equipment	14	4,444,320	1,401,684
Prepaid land lease payments	15	60,750	–
Licences	16	45,136	47,733
Goodwill	17	237,907	236,599
Interests in associates	19	294,317	249,380
Deposit held in a collateral account	20	78,000	–
Vessel rental deposits	21	–	92,572
Total non-current assets		5,160,430	2,027,968
CURRENT ASSETS			
Bunker oil		81,413	16,770
Inventories		318,276	1,520
Accounts receivable	22	1,021,184	322,637
Prepayments, deposits and other receivables		113,373	119,270
Contracts in progress	23	211,938	77,625
Derivative financial instruments	24	26,992	–
Pledged deposits	25	13,000	43,912
Cash and cash equivalents	25	644,251	400,423
Non-current assets classified as held for sale	14	11,372	–
Total current assets		2,441,799	982,157
CURRENT LIABILITIES			
Interest-bearing bank and other loans	26	420,521	240,642
Accounts and bills payable	27	630,516	150,011
Other payables and accruals	27	159,373	99,316
Finance lease payables	28	21,807	18,188
Excess of progress billings over contract costs	23	29,207	15,779
Derivative financial instruments	24	38,990	–
Tax payable		18,987	12,658
Total current liabilities		1,319,401	536,594
NET CURRENT ASSETS		1,122,398	445,563
TOTAL ASSETS LESS CURRENT LIABILITIES		6,282,828	2,473,531

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NON-CURRENT LIABILITIES			
Fixed rate guaranteed senior notes	29	(3,113,649)	–
Interest-bearing bank and other loans	26	(1,132,859)	(665,548)
Finance lease payables	28	(143,066)	(164,474)
Deferred tax liabilities	30	(7,492)	(14,163)
Total non-current liabilities		(4,397,066)	(844,185)
Net assets		1,885,762	1,629,346
EQUITY			
Equity attributable to equity holders of the parent			
Issued capital	31	48,462	48,462
Reserves	33(a)	1,781,558	1,532,422
Proposed final dividend	12	29,077	48,462
		1,859,097	1,629,346
Minority interests		26,665	–
Total equity		1,885,762	1,629,346

Cheung Chun Yuen Barry
Director

Tsoi Tin Chun
Director