

BALANCE SHEET

31 December 2005

	Notes	2005 HK\$'000	2004 HK\$'000
NON-CURRENT ASSETS			
Interests in subsidiaries	18	3,992,685	1,081,295
Deposit held in a collateral account	20	78,000	–
Total non-current assets		4,070,685	1,081,295
CURRENT ASSETS			
Due from a subsidiary	18	241,800	78,000
Prepayments, deposits and other receivables		5,317	751
Cash and cash equivalents	25	2,639	4,476
Total current assets		249,756	83,227
CURRENT LIABILITIES			
Other payables and accruals		5,261	3,377
Derivative financial instruments	24	33,886	–
Total current liabilities		39,147	3,377
NET CURRENT ASSETS			
		210,609	79,850
TOTAL ASSETS LESS CURRENT LIABILITIES			
		4,281,294	1,161,145
NON-CURRENT LIABILITIES			
Other loan	26	(53,967)	–
Fixed rate guaranteed senior notes	29	(3,113,649)	–
Total non-current liabilities		(3,167,616)	–
Net assets			
		1,113,678	1,161,145
EQUITY			
Issued capital	31	48,462	48,462
Reserves	33(b)	1,036,139	1,064,221
Proposed final dividend	12	29,077	48,462
Total equity		1,113,678	1,161,145

Cheung Chun Yuen Barry
Director

Tsoi Tin Chun
Director