

Consolidated Balance Sheet

As at 31st December 2005



	Note	2005 HK\$'000	Restated 2004 HK\$'000
ASSETS			
Non-current assets			
Investment properties	14	32,614	425,100
Intangible assets	15	79,616	62,321
Property, plant and equipment	16	60,030	204,147
Prepaid premium for land leases	17	11,542	568,478
Associated companies	19	5,919	8,365
Jointly controlled entities	20	305,276	210,454
Available-for-sale financial assets/other investment in a joint venture and investment securities	21	86,806	73,526
		581,803	1,552,391
Current assets			
Completed properties held for sale	22	81,956	50,878
Properties under development for sale	23	144,529	194,634
Inventories	24	163,944	216,478
Trade and other receivables	25	455,841	410,204
Financial assets at fair value through profit or loss/short-term investments	27	350	327
Non-current assets classified as held for sale		9,179	–
Cash and cash equivalents	28	1,274,085	562,870
		2,129,884	1,435,391
Total assets		2,711,687	2,987,782
EQUITY			
Capital and reserves attributable to the Company's equity holders			
Share capital	30	141,824	141,444
Reserves	31	1,401,722	940,514
Proposed dividends	31	49,638	35,361
		1,593,184	1,117,319
Minority interests		193,853	188,895
Total equity		1,787,037	1,306,214
LIABILITIES			
Non-current liabilities			
Borrowings	32	96,090	865,889
Deferred income tax liabilities	33	85	–
		96,175	865,889
Current liabilities			
Trade and other payables	29	810,867	673,959
Current income tax liabilities		7,038	19,101
Borrowings	32	10,570	122,619
		828,475	815,679
Total liabilities		924,650	1,681,568
Total equity and liabilities		2,711,687	2,987,782
Net current assets		1,301,409	619,712
Total assets less current liabilities		1,883,212	2,172,103

LIU Hanbo
Managing Director

LIN Libing
Deputy Managing Director