

# CONSOLIDATED BALANCE SHEET

As at 31 December 2005

	<i>Notes</i>	<b>2005</b> <b>HK\$'000</b>	2004 <i>HK\$'000</i> <i>(Restated)</i>
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	15	<b>16,072</b>	16,013
Investment properties	16	<b>2,672,840</b>	2,547,000
Prepaid land lease payments	17	<b>484</b>	493
Goodwill	18		
Goodwill		—	432
Negative goodwill		—	(89,614)
Available-for-sale financial assets/Long term investments	19	<b>11,023</b>	15,930
<b>Total non-current assets</b>		<b><u>2,700,419</u></b>	<u>2,490,254</u>
<b>CURRENT ASSETS</b>			
Inventories	20	<b>2,341</b>	2,740
Properties held for sale	21	<b>281,851</b>	281,851
Trade receivables	22	<b>9,233</b>	7,902
Prepayments, deposits and other receivables	23	<b>17,357</b>	28,695
Financial assets at fair value through profit or loss/ Short term investments	24	<b>102,058</b>	77,880
Income tax recoverable		<b>1,164</b>	542
Pledged deposits	25	<b>25,463</b>	7,800
Cash and cash equivalents	25	<b>192,776</b>	83,468
<b>Total current assets</b>		<b><u>632,243</u></b>	<u>490,878</u>
<b>TOTAL ASSETS</b>		<b><u>3,332,662</u></b>	<u>2,981,132</u>
<b>LESS: CURRENT LIABILITIES</b>			
Trade payables	26	<b>1,908</b>	4,526
Accrued expenses and other payables	27	<b>44,604</b>	41,513
Deposits received		<b>45,878</b>	43,967
Interest-bearing borrowings	28	<b>66,314</b>	130,069
Income tax payable		<b>101,640</b>	103,536
<b>Total current liabilities</b>		<b><u>260,344</u></b>	<u>323,611</u>
<b>NET CURRENT ASSETS</b>		<b><u>371,899</u></b>	<u>167,267</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b><u>3,072,318</u></b>	<u>2,657,521</u>

CONSOLIDATED BALANCE SHEET (CONT'D)

As at 31 December 2005

	Notes	2005 <b>HK\$'000</b>	2004 HK\$'000 <i>(Restated)</i>
LESS: NON-CURRENT LIABILITIES			
Interest-bearing borrowings	28	727,736	471,536
Due to a director	29	17,634	128,521
Deferred income tax liabilities	30	395,116	389,045
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Total non-current liabilities		<b>1,140,486</b>	989,102
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Net assets		<b>1,931,832</b>	1,668,419
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CAPITAL AND RESERVES			
Equity attributable to equity holders of the Company			
Share capital	31	41,804	41,804
Reserves	33	1,192,505	945,925
Proposed final dividend	12	—	13,586
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Minority interests		<b>1,234,309</b>	1,001,315
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Total equity		<b>1,931,832</b>	1,668,419
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**Lau Chi Yung, Kenneth**  
*Chairman*

**Lau Michael Kei Chi**  
*Vice-Chairman*