



Consolidated Balance Sheet

At 31 December 2005

	<i>Notes</i>	2005 HK\$'000	2004 HK\$'000 (restated)
NON-CURRENT ASSETS			
Investment properties	15	22,605	17,023
Property, plant and equipment	16	4,761,720	738,417
Prepaid lease rentals	17	278,086	71,814
Intangible assets	18	1,003	1,638
Goodwill	19	292,170	259,596
Negative goodwill	21	–	(3,710)
Interests in associates	23	193,835	478,545
Deposits for acquisition of property, plant and equipment	24	40,189	–
		5,589,608	1,563,323
CURRENT ASSETS			
Amounts due from customers for contract work	25	312	9,914
Inventories	26	541,778	281,259
Trade and bill receivables	27	324,621	133,269
Prepayments, deposits and other receivables		33,102	71,061
Prepaid lease rentals	17	8,706	4,874
Tax recoverable		9,535	2,336
Amounts due from related companies	28	162,016	150,313
Amounts due from associates	29	–	30,886
Amount due from a minority shareholder of a subsidiary		2,884	2,835
Amount due from ultimate holding company	33	12,596	–
Restricted deposits	30	204,526	–
Bank balances and cash	31	558,317	468,046
		1,858,393	1,154,793



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At 31 December 2005

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CURRENT LIABILITIES			
Amounts due to customers for contract work	25	866	647
Trade and bill payables	32	521,010	42,580
Other payables and accrued liabilities		290,464	320,012
Tax payable		2,230	214
Amounts due to related companies	28	234,105	30,048
Amount due to ultimate holding company	33	410,873	–
Obligations under a finance lease – due within one year	34	534	534
Bank borrowings – due within one year	35	1,994,372	301,825
Provision for a compensation claim	36	–	707
Derivative financial instruments	37	2,103	–
Loan from a fellow subsidiary	39	242,189	–
		<u>3,698,746</u>	<u>696,567</u>
NET CURRENT (LIABILITIES) ASSETS		<u>(1,840,353)</u>	<u>458,226</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,749,255</u>	<u>2,021,549</u>
NON-CURRENT LIABILITIES			
Obligations under a finance lease – due after one year	34	267	801
Bank borrowings – due after one year	35	429,642	–
Deferred tax liabilities	38	38,777	26,167
Loan from a fellow subsidiary	39	–	123,904
Loans from ultimate holding company	40	796,328	–
		<u>1,265,014</u>	<u>150,872</u>
		<u>2,484,241</u>	<u>1,870,677</u>



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At 31 December 2005

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CAPITAL AND RESERVES			
Share capital	41	986,811	927,450
Reserves		1,239,523	746,960
Equity attributable to equity holders of the parent		2,226,334	1,674,410
Minority interests		257,907	196,267
		2,484,241	1,870,677

The financial statements on pages 48 to 148 were approved and authorised for issue by the Board of Directors on 20 April 2006 and are signed on its behalf by:

Cao Zhong
DIRECTOR

Chen Zhouping
DIRECTOR