

Consolidated Balance Sheet

At 31 December 2005

| | Notes | 2005 HK\$'000 | 2004 HK\$'000 (Restated) |
|---|-------|------------------|--------------------------------|
| Non-current assets | | | |
| Property, plant and equipment | 17 | 3,044,252 | 1,220,462 |
| Prepaid lease payments | 18 | 122,088 | 38,424 |
| Intangible asset | 19 | 8,969 | – |
| Goodwill | 20 | 1,926,857 | 223,629 |
| Interests in associates | 21 | 465,734 | – |
| Available-for-sale investments | 22 | 191,291 | – |
| Investments in securities | 24 | – | 84,674 |
| Long-term receivables | 13 | 24,459 | – |
| Pledged bank deposits | 29 | 202,916 | – |
| | | 5,986,566 | 1,567,189 |
| Current assets | | | |
| Inventories | 25 | 191,889 | 62,367 |
| Trade and other receivables, deposits and prepayments | 26 | 1,407,213 | 188,349 |
| Amount due from an associate | 27 | 108 | 80 |
| Amount due from a minority shareholder of a subsidiary | 27 | – | 28,064 |
| Investments held for trading | 23 | 154,499 | – |
| Other investments | 24 | – | 49,450 |
| Dividend receivable | | – | 3,475 |
| Prepaid lease payments | 18 | 3,694 | 1,048 |
| Pledged bank deposits | 29 | 40,326 | 72,467 |
| Bank balances and cash | | 1,337,052 | 971,131 |
| | | 3,134,781 | 1,376,431 |
| Current liabilities | | | |
| Trade and other payables | 28 | 634,146 | 133,686 |
| Amount due to a shareholder | 27 | – | 2,548 |
| Loan from a minority shareholder of a subsidiary | 27 | 31,096 | 12,914 |
| Tax liabilities | | 80,819 | 8,684 |
| Borrowings – due within one year | 29 | 602,668 | 364,166 |
| Derivative financial instruments | 30 | 332,970 | – |
| | | 1,681,699 | 521,998 |
| Net current assets | | 1,453,082 | 854,433 |
| Total assets less current liabilities | | 7,439,648 | 2,421,622 |
| Non-current liabilities | | | |
| Borrowings – due after one year | 29 | 2,682,278 | 941,499 |
| Net assets | | 4,757,370 | 1,480,123 |

Consolidated Balance Sheet

At 31 December 2005

| | Note | 2005 HK\$'000 | 2004 HK\$'000 (Restated) |
|---|------|-------------------------|--------------------------------|
| Capital and reserves | | | |
| Share capital | 31 | 48,376 | 22,909 |
| Reserves | | 3,691,858 | 1,349,701 |
| Equity attributable to equity holders of the Company | | 3,740,234 | 1,372,610 |
| Equity component of share option reserve of a listed subsidiary | | 6,090 | – |
| Minority interests | | 1,011,046 | 107,513 |
| Total equity | | <u>4,757,370</u> | <u>1,480,123</u> |

The consolidated financial statements on pages 36 to 101 were approved and authorised for issue by the Board of Directors on 24 April 2006 and are signed on its behalf by:

OU Yaping
 CHAIRMAN

TANG Yui Man Francis
 CHIEF EXECUTIVE OFFICER