

# CONSOLIDATED BALANCE SHEET

As at 31 December 2005

	Notes	2005 HK\$'000	(Restated) 2004 HK\$'000
<b>ASSETS AND LIABILITIES</b>			
<b>Non-current assets</b>			
Property, plant and equipment	15	43,331	41,561
Prepaid land lease payments under operating leases	16	12,736	13,029
Interests in associates	18	27,947	48,312
Other investments	19	324	364,162
Properties held for and under development	20	451,903	4,172,715
Goodwill	21	324,330	302,922
Other intangible assets	22	36,598	38,204
		<b>897,169</b>	4,980,905
<b>Current assets</b>			
Inventories	23	3,855	4,611
Properties held for and under development	20	282,243	–
Short term investments	24	–	208,558
Investments at fair value through profit or loss	24	4,977	–
Trade receivables, other receivables and deposits	25	1,014,478	318,609
Cash at banks and in hand	26	65,458	52,244
		<b>1,371,011</b>	584,022
<b>Current liabilities</b>			
Trade payables, other payables and accruals	27	185,842	367,932
Provision for tax		11,936	23,864
Land premium payables		–	252,775
Amount due to a director	28	5,589	10,885
Amounts due to shareholders	29	5,006	5,010
Amount due to a minority shareholder	30	12,000	12,000
Amount due to a prospective investee company		–	9,416
Amount due to ultimate holding company	31	24,572	–
Bank and other borrowings	32	56,371	406,012
		<b>301,316</b>	1,087,894
<b>Net current assets/(liabilities)</b>		<b>1,069,695</b>	(503,872)
<b>Total assets less current liabilities</b>		<b>1,966,864</b>	4,477,033
<b>Non-current liabilities</b>			
Deposits received		–	34,755
Deferred tax	33	–	790
		–	35,545
<b>Net assets</b>		<b>1,966,864</b>	4,441,488

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	Notes	<b>2005</b> <b>HK\$'000</b>	(Restated) 2004 HK\$'000
<b>EQUITY</b>			
<b>Equity attributable to Company's equity holders</b>			
<b>Share capital</b>	34	<b>199,145</b>	1,991,450
<b>Share premium</b>	36	<b>39,194</b>	472,736
<b>Reserves</b>	37	<b>1,565,471</b>	1,007,634
		<b>1,803,810</b>	3,471,820
<b>Minority interests</b>	38	<b>163,054</b>	969,668
<b>Total equity</b>		<b>1,966,864</b>	4,441,488

**Yu Pun Hoi**  
*Director*

**Chen Dan**  
*Director*