

# Consolidated Balance Sheet

as at 31 December 2005

	Notes	2005 HK\$'000	2004 HK\$'000 (Restated)
<b>ASSETS AND LIABILITIES</b>			
<b>Non-current assets</b>			
Investment properties	16	3,654,270	3,011,636
Operating lease prepayment	17	11,565	11,579
Property, plant and equipment	18	28,158	25,866
Properties held for development	19	31,003	26,535
Interests in associates	21	2,830	2,910
Interests in a jointly-controlled entity	22	4,802	—
Available-for-sale financial assets/Other investments	23	11	11
Intangible assets	24	10,083	3,643
Goodwill	25	—	1,314
		<b>3,742,722</b>	3,083,494
<b>Current assets</b>			
Inventories	26	30,884	28,076
Trade and other receivables	27	39,851	39,011
Instalments receivable	28	—	66
Cash and cash equivalents	29	72,196	46,724
		<b>142,931</b>	113,877
<b>Current liabilities</b>			
Trade and other payables	30	82,938	80,672
Current portion of borrowings	31	157,626	100,124
Provision for income tax		7,079	3,142
		<b>247,643</b>	183,938
<b>Net current liabilities</b>		<b>(104,712)</b>	(70,061)
<b>Total assets less current liabilities</b>		<b>3,638,010</b>	3,013,433
<b>Non-current liabilities</b>			
Borrowings	31	962,983	1,051,252
Convertible bonds	32	23,355	147,961
Deferred tax liabilities	33	473,782	371,966
		<b>1,460,120</b>	1,571,179
<b>Net assets</b>		<b>2,177,890</b>	1,442,254
<b>EQUITY</b>			
<b>Equity attributable to the equity holders of the Company</b>			
Share capital	34	22,222	12,116
Reserves	35	2,138,059	1,419,458
		<b>2,160,281</b>	1,431,574
Minority interests		<b>17,609</b>	10,680
<b>Total equity</b>		<b>2,177,890</b>	1,442,254

**Foo Kam Chu, Grace**  
Director

**Chan Wai Ling**  
Director