

BALANCE SHEET

31 December 2005

	Notes	2005 HK\$'000	2004 HK\$'000
NON-CURRENT ASSETS			
Interests in subsidiaries	18	3,509,058	2,385,055
CURRENT ASSETS			
Due from subsidiaries	18	2,150,804	2,228,138
Other receivables	26	14,095	791
Equity investments at fair value through profit or loss/short term investments	27	47,594	32,801
Cash and bank balances	28	12,396	214,318
Total current assets		2,224,889	2,476,048
CURRENT LIABILITIES			
Due to the immediate holding company	25	47,039	–
Tax payable		5,828	3,391
Other payables and accruals	30	51,804	13,622
Interest-bearing bank and other borrowings	32	1,538,300	244,118
Convertible notes	34	–	256,000
Total current liabilities		1,642,971	517,131
NET CURRENT ASSETS		581,918	1,958,917
TOTAL ASSETS LESS CURRENT LIABILITIES		4,090,976	4,343,972
NON-CURRENT LIABILITIES			
Interest-bearing bank and other borrowings	32	–	1,622,134
Net assets		4,090,976	2,721,838
EQUITY			
Issued capital	37	390,295	275,796
Reserves	38	3,700,681	2,335,696
Proposed final dividend	12	–	110,346
Total equity		4,090,976	2,721,838

Li Dong Sheng
Director

Yan Yong, Vincent
Director