

Consolidated Balance Sheet

(As at 31st March 2006)

	Note	2006 HK\$Million	2005 (As restated) HK\$Million
Non-current assets			
Property, plant and equipment	15	2.3	2.0
Investment properties	16	153.6	152.1
Leasehold land	17	1,499.3	1,526.4
Associates	19	67.8	79.9
Investment securities	20	—	67.2
Available-for-sale financial assets	21	82.6	—
Deferred income tax assets	27	14.1	14.7
Mortgage loans receivable	22	19.2	24.9
		1,838.9	1,867.2
Current assets			
Properties for sale	23	1,505.9	1,469.6
Properties under development		156.6	150.3
Mortgage loans receivable	22	0.3	0.3
Debtors, deposits and prepayments	24	71.8	30.0
Amount due from an associate	19	6.3	10.0
Current income tax assets		0.1	—
Bank balances and cash		86.5	97.5
		1,827.5	1,757.7
Current liabilities			
Creditors, deposits and accruals	25	89.7	94.2
Borrowings	26	104.0	168.8
Current income tax liabilities		7.8	8.1
		201.5	271.1
Net current assets		1,626.0	1,486.6
Total assets less current liabilities		3,464.9	3,353.8
Non-current liabilities			
Borrowings	26	212.9	244.5
Deferred income tax liabilities	27	3.9	3.4
		216.8	247.9
Net assets		3,248.1	3,105.9
Equity			
Share capital	28	61.7	61.7
Reserves	29	3,137.0	3,007.1
Proposed final dividend	29	49.4	37.1
Total equity		3,248.1	3,105.9

Approved by the Board of Directors on 22nd June 2006

David P. Chan
Wing Sau Li
Directors