

# CONSOLIDATED BALANCE SHEET

At 31 March 2006

	Note	2006 HK\$ Million	2005 HK\$ Million (restated)
<b>Non-current assets</b>			
Fixed assets	11		
Investment properties		8,560.1	5,313.7
Other property, plant and equipment		104.8	12.7
		8,664.9	5,326.4
Goodwill and other intangible assets	13	305.8	–
Associates	14	31,981.7	26,561.7
Available-for-sale investments	15	2,186.5	1,488.0
Deferred debtors	16	231.7	370.6
		43,370.6	33,746.7
<b>Current assets</b>			
Properties under development for sale	17	6,627.3	9,583.6
Properties held for sale	17	2,542.4	620.1
Trade and other receivables	18	1,089.7	1,301.7
Bank balances and deposits	19	4,517.6	3,502.1
		14,777.0	15,007.5
<b>Current liabilities</b>			
Trade and other payables	20	(1,148.3)	(1,286.3)
Bank loans and overdrafts	21	(1,976.1)	(607.6)
Deposits from sale of properties		(1,040.8)	(2,046.2)
Current tax	6(c)	(145.6)	(132.1)
		(4,310.8)	(4,072.2)
<b>Net current assets</b>		<b>10,466.2</b>	<b>10,935.3</b>
<b>Total assets less current liabilities</b>		<b>53,836.8</b>	<b>44,682.0</b>
<b>Non-current liabilities</b>			
Long-term loans	21	(5,229.0)	(7,414.9)
Deferred tax	22	(826.4)	(134.5)
Deferred items	23	(443.4)	(467.0)
		(6,498.8)	(8,016.4)
<b>Net assets</b>		<b>47,338.0</b>	<b>36,665.6</b>
<b>Capital and reserves</b>			
Share capital	24	1,015.9	1,015.9
Reserves		39,970.8	30,418.8
<b>Shareholders' equity</b>	25(a)	<b>40,986.7</b>	<b>31,434.7</b>
<b>Minority interests</b>	25(a)	<b>6,351.3</b>	<b>5,230.9</b>
<b>Total equity</b>	25(a)	<b>47,338.0</b>	<b>36,665.6</b>

The notes and principal accounting policies on pages 50 to 108 form part of these financial statements.

**Peter K C Woo**  
Chairman

**Paul Y C Tsui**  
Executive Director