



CONDENSED CONSOLIDATED BALANCE SHEET

At 30th June, 2006

	NOTES	As at 30th June, 2006 HK\$'000 (unaudited)	As at 31st December, 2005 HK\$'000 (audited)
Non-current Assets			
Investment properties	10	4,563,885	4,018,159
Property, plant and equipment	10	46,210	31,740
Prepaid lease payments	10	317,973	327,365
Interests in associates		15,788	15,330
Interests in jointly controlled entities		—	—
Club memberships	11	8,574	8,574
Available-for-sale investments	11	31,001	81,591
Amount due from an associate		26,930	34,172
Amounts due from jointly controlled entities		2,790	2,790
Other loans receivable		60,594	60,963
		5,073,745	4,580,684
Current Assets			
Inventories		1,403	2,259
Properties held for sale		2,845,836	2,919,250
Prepaid lease payments		5,076	5,076
Held for trading investments	11	407	784
Other loans receivable		32,708	19,390
Receivables, deposits and prepayments	12	131,940	189,720
Income tax recoverable		1,557	1,544
Amounts due from jointly controlled entities		3,310	3,310
Pledged bank deposits		124,155	183,395
Restricted bank balances and deposits	13	226,560	—
Bank balances and deposits		809,533	795,707
		4,182,485	4,120,435
Current Liabilities			
Payables, deposits received and accrued charges	14	220,551	313,797
Sales deposits on properties for sale received		353,501	133,659
Provisions		16,749	18,861
Income tax payable		96,969	63,610
Borrowings — due within one year	15	740,329	917,655
Amounts due to minority shareholders		84,287	141,949
		1,512,386	1,589,531
Net Current Assets		2,670,099	2,530,904
		7,743,844	7,111,588



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Capital and Reserves			
Share capital	16	58,267	54,844
Reserves		4,813,821	4,299,577
Equity attributable to equity holders of the Company		4,872,088	4,354,421
Minority interests		579,876	760,679
Total Equity		5,451,964	5,115,100
Non-current Liabilities			
Amounts due to minority shareholders		65,914	70,376
Borrowings — due after one year	15	1,701,207	1,512,316
Other payables — due after one year		16,986	16,582
Deferred taxation		507,773	397,214
		2,291,880	1,996,488
		7,743,844	7,111,588