

# CONSOLIDATED BALANCE SHEET

As at 31 December 2006

	Note	2006 HK\$'000	2005 HK\$'000
<b>ASSETS AND LIABILITIES</b>			
<b>Non-current assets</b>			
Property, plant and equipment	13	2,441,200	2,127,365
Investment properties	14	21,642,166	20,510,591
Leasehold land and land use rights	15	338,409	325,326
Properties under development	16	12,400,243	7,855,171
Associated companies	18	5,992,070	6,331,909
Derivative financial instruments	19	2,687	11,663
Available-for-sale investments	20	1,388,508	1,431,639
Long-term receivables	21	63,588	102,503
Goodwill	22	266,645	244,061
		<b>44,535,516</b>	<b>38,940,228</b>
<b>Current assets</b>			
Stock of completed properties held for sale	23	1,188,101	248,557
Properties under development for sale		–	608,878
Accounts receivable, prepayments and deposits	21	3,598,205	2,796,880
Tax recoverable		125,707	33,840
Tax reserve certificates		21,790	12,188
Listed securities at fair value through profit or loss	24	198,318	25,868
Pledged bank deposits	25, 40	47,263	32,514
Cash and bank balances	25	2,691,358	2,531,746
		<b>7,870,742</b>	<b>6,290,471</b>
<b>Current liabilities</b>			
Accounts payable, deposits received and accrued charges	26	2,557,769	2,502,615
Taxation		302,397	109,860
Short-term bank loans and current portion of long-term bank loans	27	803,428	1,016,983
Unsecured bank overdrafts	25	6,690	318
		<b>3,670,284</b>	<b>3,629,776</b>
<b>Net current assets</b>		<b>4,200,458</b>	<b>2,660,695</b>
<b>Total assets less current liabilities</b>		<b>48,735,974</b>	<b>41,600,923</b>
<b>Non-current liabilities</b>			
Long-term bank loans	27	6,351,145	8,317,403
Convertible bonds	28	2,536,256	2,413,095
Fixed rate bonds	29	3,243,330	–
Amounts due to minority shareholders	30	2,336,341	1,835,789
Derivative financial instruments	19	107,005	39,678
Deferred taxation	31	2,704,817	2,097,083
		<b>17,278,894</b>	<b>14,703,048</b>
<b>ASSETS LESS LIABILITIES</b>		<b>31,457,080</b>	<b>26,897,875</b>
<b>EQUITY</b>			
Capital and reserves attributable to the Company's shareholders			
Share capital	32	1,238,289	1,216,579
Share premium	34	4,315,270	3,918,838
Other reserves	35	9,548,836	9,699,847
Retained profits		13,417,641	9,777,277
Proposed final dividend	10	804,888	608,289
		<b>29,324,924</b>	<b>25,220,830</b>
Minority interests		<b>2,132,156</b>	<b>1,677,045</b>
<b>TOTAL EQUITY</b>		<b>31,457,080</b>	<b>26,897,875</b>

On behalf of the Board

Ang Keng Lam  
Director

Wong Siu Kong  
Director