

# Consolidated Balance Sheet

As at 31st December, 2006

|  | Note  | 2006<br>HK\$ Million | 2005<br>HK\$ Million<br>Restated |
|--|-------|----------------------|----------------------------------|
| <b>Non-current assets</b>                    |       |                      |                                  |
| Fixed assets                                 | 9     |                      |                                  |
| Investment properties                        |       | 1,663.0              | 1,561.0                          |
| Leasehold land                               |       | 15.2                 | 15.3                             |
| Other properties, plant and equipment        |       | 63.4                 | 61.0                             |
| Interest in associates                       | 11    | 0.8                  | 14.6                             |
| Available-for-sale investments               | 12    | 1,490.0              | 922.8                            |
| Long term receivables                        | 13    | 3.1                  | –                                |
| Employee benefits                            | 14    | 6.7                  | 4.4                              |
|  |       | <b>3,242.2</b>       | 2,579.1                          |
| <b>Current assets</b>                        |       |                      |                                  |
| Inventories                                  | 15    | 7.6                  | 243.5                            |
| Trade and other receivables                  | 16    | 78.8                 | 105.8                            |
| Cash and cash equivalents                    |       | 1,840.2              | 1,519.6                          |
|  |       | <b>1,926.6</b>       | 1,868.9                          |
| <b>Current liabilities</b>                   |       |                      |                                  |
| Trade and other payables                     | 17    | 140.5                | 134.0                            |
| Taxation payable                             | 4(d)  | 22.6                 | 9.1                              |
|  |       | <b>163.1</b>         | 143.1                            |
| <b>Net current assets</b>                    |       | <b>1,763.5</b>       | 1,725.8                          |
| <b>Total assets less current liabilities</b> |       | <b>5,005.7</b>       | 4,304.9                          |
| <b>Non-current liabilities</b>               |       |                      |                                  |
| Deferred income                              | 18    | 0.8                  | 1.6                              |
| Deferred taxation                            | 19    | 226.9                | 207.0                            |
|  |       | <b>227.7</b>         | 208.6                            |
| <b>NET ASSETS</b>                            |       | <b>4,778.0</b>       | 4,096.3                          |
| <b>Capital and reserves</b>                  |       |                      |                                  |
| Share capital                                | 20    | 157.5                | 157.5                            |
| Reserves                                     | 21(a) | 4,620.5              | 3,938.8                          |
| <b>TOTAL EQUITY</b>                          |       | <b>4,778.0</b>       | 4,096.3                          |

The notes and principal accounting policies on pages 31 to 69 form part of these financial statements.

**Gonzaga W. J. Li**  
Chairman

**T. Y. Ng**  
Director