

Balance Sheet

as at 31 December 2006

| <i>in HK\$ million</i> | note | 2006 | 2005 |
|---|------|--------|--------|
| Non-Current Assets | | | |
| Fixed Assets | 13 | | |
| Property, plant and equipment | | 24 | 27 |
| Subsidiary companies | 14 | 42,134 | 41,096 |
| Jointly controlled entities | 15 | 2,445 | 1,859 |
| Associated companies | 16 | 5,626 | 5,631 |
| Derivative financial instruments | 25 | 101 | 150 |
| | | 50,330 | 48,763 |
| Current Assets | | | |
| Debtors, accounts receivable, deposits and prepayments | 20 | 259 | 138 |
| Cash and bank deposits | | 30 | 56 |
| | | 289 | 194 |
| Current Liabilities | | | |
| Bank loans, other loans and overdrafts unsecured | 24 | 27 | 810 |
| Creditors, accounts payable, deposits and accruals | 21 | 99 | 120 |
| Provision for taxation | | 13 | 13 |
| | | 139 | 943 |
| Net Current Assets / (Liabilities) | | 150 | (749) |
| Total Assets Less Current Liabilities | | 50,480 | 48,014 |
| Non-Current Liabilities | | | |
| Long term borrowings | 24 | 9,572 | 12,074 |
| Derivative financial instruments | 25 | 55 | 40 |
| | | 9,627 | 12,114 |
| Net Assets | | 40,853 | 35,900 |
| EQUITY | | | |
| Share capital | 22 | 878 | 877 |
| Reserves | 23 | 37,560 | 33,269 |
| Proposed dividend | | 2,415 | 1,754 |
| Equity attributable to Shareholders of the Company | | 40,853 | 35,900 |

Larry Yung Chi Kin
Director

Henry Fan Hung Ling
Director