

CONSOLIDATED BALANCE SHEET

31 December 2006

ANNUAL REPORT 2006

		2006	(Restated)
		HK\$	2005
	Notes	million	million
NON-CURRENT ASSETS			
Property, plant and equipment	13	512	691
Prepaid lease payments	14	223	252
Investment properties	15	404	54
Interests in associates	16	808	406
Investments available-for-sale	17	164	108
Deferred tax	18	47	4
Brands and trademarks	19	1,780	1,311
Other assets	20	262	90
Goodwill	21	179	151
		<hr/>	<hr/>
		4,379	3,067
CURRENT ASSETS			
Inventories	23	953	655
Accounts, bills and other receivables	24	1,302	648
Amounts due from associates	6(a)	242	3
Prepayments, deposits and other assets		293	207
Tax recoverable		70	13
Investments held for trading	25	10	1,419
Derivative instruments	26	4	11
Pledged deposits with banks		33	9
Cash and bank balances		701	670
		<hr/>	<hr/>
		3,608	3,635
CURRENT LIABILITIES			
Accounts and bills payable	27	1,053	459
Amounts due to associates	6(a)	32	12
Accrued liabilities and other payables		526	422
Tax liabilities		18	13
Trust receipt loans	39	564	802
Current portion of secured bank loans	28, 39	115	377
Current portion of unsecured bank loans	28	149	155
Obligations under finance leases	29, 39	1	-
Derivative instruments	26	93	35
Unsecured bank overdrafts		647	838
		<hr/>	<hr/>
		3,198	3,113
NET CURRENT ASSETS		<hr/>	<hr/>
		410	522
TOTAL ASSETS LESS CURRENT LIABILITIES		<hr/>	<hr/>
		4,789	3,589

CONSOLIDATED BALANCE SHEET

31 December 2006

ANNUAL REPORT 2006

	Notes	<u>2006</u> HK\$ million	(Restated) <u>2005</u> HK\$ million
NON-CURRENT LIABILITIES			
Non-current portion of secured bank loans	28, 39	222	101
Non-current portion of unsecured bank loans	28	47	14
Obligations under finance leases	29, 39	1	–
Convertible debenture	30	192	179
Exchangeable bonds issued by a subsidiary	31, 39	310	–
Provision for retirement and long service	32	14	58
Accrued liabilities and other payables		47	71
		<u>833</u>	<u>423</u>
NET ASSETS		<u>3,956</u>	<u>3,166</u>
CAPITAL AND RESERVES			
Share capital	33	46	46
Share premium	34	1,173	1,173
Reserves	35	1,774	1,489
EQUITY ATTRIBUTABLE TO THE COMPANY'S SHAREHOLDERS		2,993	2,708
MINORITY INTERESTS	35	963	458
TOTAL EQUITY		<u>3,956</u>	<u>3,166</u>

Christopher W. Ho
Chairman

Michael A. B. Binney
Director