CONSOLIDATED BALANCE SHEET

As at December 31, 2006

| Non-current assets Image of the second | In HK\$ million | Note | 2006 | 2005 |
|---|---|-------|----------|----------|
| Property, plant and equipment1616,49716,012investment properties173,6393,390Properties under development192,031,035Sodowill203,1402,661Interest in injoitty controlled companies23100Interest in associates231010Interest in associates246376655Held-O-maturity investments251218Waltable/Orsele financial assets25(a)46655Anounts due from related companies4(d)1615Vert lass payments receivable36203203Deterned tax assets34(a)1744Other non-current assets34(a)1744Other non-current assets26(a)3,4724,293Properties under development191,2315,538Properties under development191,2315,538Properties and other current assets26(c)1,3611,382Inventoise26(d)545454Anounts due from related companies4(d)4445Properties in ale value through profil or loss26(c)5,1221,592Properties and other current assets26(c)5454Accounts raceivable, net through profil or loss26(b)50312Investional instruments29-102Investional instruments29655655Carter development26(b) | ASSETS AND LIABILITIES | | | |
| investment properties 17 3.639 3.390 interests in leasehold land 18 1,140 661 interests in leasehold land 19 2,039 1.935 3aodwill 20 3,140 2.661 interest in jointly controlled companies 21 1,349 1.326 interest in associates 24 637 665 valiable-for-sale financial asets 25(a) 466 526 Anounts due from related companies 4(d) 16 15 Valiable-for-sale financial asets 25(a) 466 526 Anounts due from related companies 4(d) 16 15 Valiable ase payments receivable 36 203 203 Deferred tax assets 34(a) 174 4 Other no-current assets 26(a) 174 4 Different tax assets 34(a) 174 4 State sace set 34(a) 174 4 Different tax assets 359 118 29 131 | Non-current assets | | | |
| Interest in leasehold land 18 1,140 6651 Properties under development 20 3,140 2.0661 Interest in junity controlled companies 21 01 01 01 Interest in junity controlled companies 24 637 695 Held to maturity investments 25 12 818 Wallable for-sale 526(a) 496 526 Arnounts due from related companies 44(d) 16 515 Vallable for-sale 520 3203 Deferred tax assets 34(a) 174 4 Other non-current assets 26(a) 340 174 4 Other non-current assets 26(a) 340 174 4 Other non-current assets 26(a) 340 174 4 Other non-current assets 26(a) 341 174 4 Other non-current assets 26(a) 342 4293 Reserved tax assets 26(a) 3472 4293 Sales proceeds held in stakeholders' accounts 26(a) 3472 4293 Properties for sale 26(b) 35,128 13,822 Proparties under development 99 1,231 5,538 Properties for sale 26(b) 35,128 13,822 Proparties deposits and other current assets 26(c) 13,611 13,822 Proparties deposits and other current assets 26(c) 13,611 13,824 Proventies 41 in stakeholders' accounts 29 0 - 102 Proparties deposits and other current assets 25(b) 50 312 Proparties deposits and other current assets 25(b) 50 312 Proparties deposits and other current assets 25(b) 50 312 Proventies (a) 37(d) 49,61 9,6709 Current line inconsolitated subsidiaries held for sale 26(c) 4 4 Sale privative financial instruments 29 6 - 26 hand cash equivalents 27 9 (5,500 62 302 Proparties deposits 16 (a) 4 9,6709 Current liabilities 37(d) 49,619 9,6709 Current liabilities 36 (6) - 47 4 Arounts due for helted companies 4(d) (6) 466 (1,153 Bross amount due to customers for contract work 26(d) 70 (11 Arounts due to related companies 4(d) (6) 866 (1,153 Bross amount due to customers for contract work 26 (a) 70 (11 Arounts due to related companies 4(d) (6) 866 (1,153 Bross amount due to customers for contract work 26 (c) 70 (11 Arounts due to related companies 4(d) (6) 866 (1,153 Bross amount due to customers for contract work 26 (c) 70 (7) (11 Arounts due to related co | Property, plant and equipment | 16 | 16,497 | 16,012 |
| Properties under development 19 2,039 1,935 Goodwill 20 3,140 2,661 Intergible assets 21 1,349 1,325 Interest in paintly controlled companies 23 10 100 Interest in passociates 23 10 100 Interest in associates 25 12 18 Wallable-for-sale financial assets 25(a) 146 16 15 Net lease payments receivable 36 203 203 203 Deferred tax assets 34(a) 174 4 4 Other non-current assets 29,711 27,574 Current assets 26(a) 3,472 4,233 Properties under development 19 1,231 5,538 Properties for sale 26(a) 3,472 4,293 Sales proceeds held in stakeholders' accounts 26(a) 544 544 Amounts due from related companies 4(d) 44 455 Derivative financial instruments 29 - <td>Investment properties</td> <td>17</td> <td>3,639</td> <td>3,390</td> | Investment properties | 17 | 3,639 | 3,390 |
| Boodwill 20 3,140 2,661 Intangible assets 21 1,349 1,326 Interest in jointly controlled companies 23 10 10 Interest in jointly controlled companies 24 637 695 Held-to-maturity investments 25 12 18 Walable-for-sale financial assets 26(a) 496 526 Anounts due from related companies 4(d) 16 15 Net lasse payments receivable 36 203 203 Deterred tax assets 34(a) 174 4 Other non-current assets 34(a) 174 4 Properties under dovelopment 19 1,231 5,538 Properties under dovelopment 19 1,231 5,538 Properties under dovelopment 26(a) 3,44 454 Anounts due from related companies 26(a) 3,44 454 Anounts due from related companies 26(a) 3,44 454 Anounts due from related companies 26(a) 3,44 | Interests in leasehold land | 18 | 1,140 | 661 |
| intangible assets 21 1,349 1,326 interest in jointly controlled companies 23 10 10 interest in associates 24 637 665 Held-to-naturity investments 25 12 18 Available-for-sale financial assets 25(a) 496 526 Munoths due from related companies 4(d) 16 15 Net lease payments receivable 36 203 203 Deferred tax assets 34(a) 174 4 Other non-current assets 36 203 203 Properties for sale 29,711 27,757 Current assets 290 131 5,58 Properties for sale 200 131 1,322 Sales proceeds held in stakeholders' accounts 26(a) 3,472 4,293 Restricted cash 26(b) 5,128 1,542 Properties for sale 26(c) 5,138 1,342 Investrote financial instruments 29 - 102 Propayments, d | Properties under development | 19 | 2,039 | 1,935 |
| Interest in jointly controlled companies 23 10 010 Interest in associates 24 637 6635 Mailable-for-safe financial assets 25(a) 496 526 Amounts due from related companies 41(d) 16 15 Vellesse payments receivable 36 203 203 Deferred tax assets 34(a) 174 4 Other non-current assets 34(a) 174 4 Current assets 34(a) 174 4 Properties under development 19 1,231 5,538 Properties for sale 26(a) 3,472 4,293 Sales proceeds held in stakeholders' accounts 26(a) 3,472 4,293 Inventories 26(d) 5,128 1,562 Inventories 26(d) 5,44 5,44 Amounts due from related companies 4(d) 44 45 Amounts due from related companies 4(d) 44 55 Amounts due from related companies 2(d) 54 5,26 | Goodwill | 20 | 3,140 | 2,661 |
| Interest in associates 24 637 695 Held-to-maturity investments 25 12 18 Waitable-for-sale financial assets 25(a) 496 526 Amounts due from related companies 4(d) 16 15 Net less payments receivable 36 203 203 Deferred tax sets 34(a) 174 4 Other non-current assets 34(a) 174 4 Other non-current assets 29,711 27,7574 Current assets 26(a) 3,472 4,293 Bales proceeds held in stakeholders' accounts 26(a) 3,472 4,293 Restricted cash 26(c) 1,361 1,382 1,583 Restricted cash 26(c) 1,361 1,382 1,592 1,593 Restricted cash 26(c) 1,361 1,382 1,592 1,593 1,132 1,593 1,132 1,382 1,593 1,132 1,593 1,132 1,593 1,132 1,593 1,132 1,593 1 | Intangible assets | 21 | 1,349 | 1,326 |
| Held-to-maturity investments 25 12 18 Wailable-for-sale financial assets 25(a) 496 556 Net lease payments receivable 36 203 203 Deferred tax assets 34(a) 174 4 Other non-current assets 359 118 Current assets 34(a) 174 4 Properties under development 19 1,231 5,538 Properties under development 290 131 3,472 4,293 Sales proceeds held in stakeholders' accounts 26(a) 3,472 4,293 1,382 Properties under development 29(b) 5,128 1,592 1,922 1,312 Sales proceeds held in stakeholders' accounts 26(b) 5,128 1,922 1,382 Prepayments, deposits and other current assets 26(c) 1,361 1,382 1,382 Derivative financial instruments 29 - 102 1,363 1,362 1,650 1,261 1,362 1,261 1,362 2,666 1,361 1,382 2,666 5,128 1,261 1,265 1,650 | Interest in jointly controlled companies | 23 | 10 | 10 |
| Available-for-sale financial assets25(a)496526Amounts due from related companies4(d)1615Vel laase payments receivable36203203Deferred tax assets34(a)1744Other non-current assets34(a)1744Current assets34(a)1744Properties under development191,2315,538Properties or sale2901315,538Sates proceeds held in stakeholders' accounts26(a)3,4724,293Prepayments, deposits and other current assets26(c)1,3611,382Inventories26(d)544554Amounts due from related companies4(d)4445Derivative financial instruments29-102Financial assets at fair value through profit or loss25(b)50312Everent labilities37(d)4,9519,679Current assets26(c)2,6802,606Far ecoverable64Cash and cash equivalents29(5,579Current labilities35(6,50062Derivative financial instruments29(5,579Current labilities35(6,50062Cash and cash equivalents26(d)(1,022)(997Accounts receivable, net26(f)(1,022)(997Current labilities35(58)-Cash and cash equivalents28(1,161)(5,299Chre | Interest in associates | 24 | 637 | 695 |
| Announts due from related companies 4(d) 16 15 Net lease payments receivable 36 203 203 Deferred tax assets 34(a) 174 4 Other non-current assets 29,711 27,574 Current assets 290 131 Properties under development 19 1,231 5,538 Sales proceeds held in stakeholders' accounts 26(a) 3,472 4,293 Bales proceeds held in stakeholders' accounts 26(a) 3,472 4,293 Restricted cash 26(b) 5,128 11,362 1,362 Inventories 26(c) 1,361 1,382 1,362 Inventories 26(c) 1,361 1,382 1,362 1,3 | Held-to-maturity investments | 25 | 12 | 18 |
| Net lease payments receivable 36 203 203 Deferred tax assets 34(a) 174 4 Other non-current assets 359 118 Current assets 29,711 27,574 Current assets 290 131 Proporties under development 19 1,231 5,538 Proporties for sale 290 131 Sales proceeds held in stakeholders' accounts 26(a) 3,472 4,293 Restricted cash 26(b) 5,128 1,532 Prepayments, deposits and other current assets 26(c) 1,361 1,322 Inventories 26(d) 544 534 Amounts due from related companies 4(d) 44 45 Accounts receivable, net 26(b) 50 312 Investree train value through profit or loss 25(b) 50 312 Investree train value through profit or loss 26(c) - 45 Accounts receivable, net 26 - - 45 Carrent labilities | Available-for-sale financial assets | 25(a) | 496 | 526 |
| Deferred tx assets 34(a) 174 44 Other non-current assets 29,711 27,574 Current assets 29,711 27,574 Properties under development 19 1,231 5,538 Properties for sale 290 131 Sales proceeds held in stakeholders' accounts 26(a) 3,472 4,293 Restricted cash 26(c) 1,361 1,382 Inventories 26(c) 1,361 1,382 Inventories 26(c) 15,48 1,592 Prepayments, deposits and other current assets 26(c) 1,361 1,382 Inventories 26(d) 544 554 Derivative financial instruments 29 - 102 Investment in unconsolidated subsidiaries held for sale 26(c) 4 - Accourts receivable, net 26(f) 2,580 - - Tax recoverable 64 - - - - Current liabilities 37(d) 4,951 9,679 - | Amounts due from related companies | 4(d) | 16 | 15 |
| Other non-current assets 359 118 Current assets 29,711 27,574 Properties under development 19 1,231 5,538 Properties for sale 260 131 Sales proceeds held in stakeholders' accounts 26(a) 3,472 4,293 Restricted cash 26(b) 5,128 1,592 Prepayments, deposits and other current assets 26(c) 1,361 1,382 Inventories 26(d) 544 554 Amounts due from related companies 2(d) 44 45 Derivative financial instruments 29 - 102 Financial assets at fair value through profit or loss 25(b) 50 312 Investment in unconsolidated subsidiaries held for sale 26(c) - 45 Accounts receivable 64 - - Cash and cash equivalents 37(d) 4,951 9,679 Current liabilities 37(d) 4,953 6,500 Derivative financial instruments 29 (555) (62 | Net lease payments receivable | 36 | 203 | 203 |
| Instrumentation Instrumentation Instrumentation Instrumentation Current assets Properties onder development 19 1,231 5,538 Properties for sale 290 131 5,538 Sales proceeds held in stakeholders' accounts 26(a) 3,472 4,293 Restricted cash 26(b) 5,128 1,592 Prepayments, deposits and other current assets 26(c) 1,361 1,382 Inventories 26(d) 544 554 Amounts due from related companies 4(d) 44 45 Derivative financial instruments 29 - 102 Financial assets at fair value through profit or loss 25(b) 50 312 Investment in unconsolidated subsidiaries held for sale 26(e) - 45 Accounts receivable, net 26(f) 2,580 2,500 Carsen and cash equivalents 37(d) 4,951 9,679 Derivative financial instruments 29 (555) (62 Accourts payable 26(h) (1,022) (97 | Deferred tax assets | 34(a) | 174 | 4 |
| Current assets 19 1,231 5,538 Properties under development 19 1,231 5,538 Properties for sale 290 131 Sales proceeds held in stakeholders' accounts 26(a) 3,472 4,293 Restricted cash 26(b) 5,128 1,382 Prepayments, deposits and other current assets 26(c) 1,361 1,382 Inventories 26(d) 544 534 Amounts due from related companies 4(d) 44 45 Derivative financial instruments 29 - 102 Investment in unconsolidated subsidiaries held for sale 26(c) - 45 Accourts receivable, net 26(f) 2,580 2,056 Tax recoverable 64 - - Cash and cash equivalents 37(d) 4,951 9,679 Current liabilities 37(d) 4,951 9,679 Short-term borrowings 26(g) (1,329) (6,500 Derivative financial instruments 29 (555) (622< | Other non-current assets | | 359 | 118 |
| Properties under development 19 1,231 5,538 Properties for sale 290 131 Sales proceeds held in stakeholders' accounts 26(a) 3,472 4,293 Restricted cash 26(b) 5,128 1,592 Prepayments, deposits and other current assets 26(c) 1,361 1,382 Inventories 26(d) 544 534 Amounts due from related companies 26(d) 544 534 Derivative financial instruments 29 - 102 Financial assets at fair value through profit or loss 25(b) 500 312 Investment in unconsolidated subsidiaries held for sale 26(e) - 455 Accounts receivable, net 26(f) 2,580 2,056 Accounts receivable and cash equivalents 37(d) 4,951 9,679 Current liabilities 37(d) 4,951 25,709 Current liabilities 29 (555) (62 Accounts payable 26(h) (1,022) (977 Accrus payable and deferred income <td></td> <td></td> <td>29,711</td> <td>27,574</td> | | | 29,711 | 27,574 |
| Properties for sale 290 131 Sales proceeds held in stakeholders' accounts 26(a) 3,472 4,293 Restricted cash 26(b) 5,128 1,592 Prepayments, deposits and other current assets 26(c) 1,361 1,382 Inventories 26(d) 544 6544 Amounts due from related companies 4(d) 444 45 Derivative financial instruments 29 - 102 Financial assets at fair value through profit or loss 25(b) 50 312 Investment in unconsolidated subsidiaries held for sale 26(c) - 45 Accounts receivable, net 26(f) 2,580 2,056 Tax recoverable 64 - - Current liabilities 37(d) 4,951 9,679 Current liabilities 26(g) (13,995) (6,500) Derivative financial instruments 29 (555) (62) Accounts payable 26(g) (1,022) (997) Accounts payables and deferred income (4,989)< | Current assets | | | |
| Sales proceeds held in stakeholders' accounts 26(a) 3,472 4,233 Restricted cash 26(b) 5,128 1,592 Prepayments, deposits and other current assets 26(c) 1,361 1,382 Inventories 26(d) 544 534 Amounts due from related companies 4(d) 44 45 Derivative financial instruments 29 - 102 Financial assets at fair value through profit or loss 25(b) 50 312 Investment in unconsolidated subsidiaries held for sale 26(e) - 45 Accounts receivable, net 26(f) 2,580 2,005 Cash and cash equivalents 37(d) 4,951 9,679 Current liabilities 37(d) 4,951 9,679 Cocounts payable 26(g) (13,995) (6,500 Accounts payable 26(h) (1,022) (997 Accruals, other payables and deferred income (4,989) (5,214 Provisions 28 (1,914) (5,299 Mobile carrier licence fee liabilit | Properties under development | 19 | 1,231 | 5,538 |
| Restricted cash 26(b) 5,128 1,592 Prepayments, deposits and other current assets 26(c) 1,361 1,382 Inventories 26(d) 544 534 Amounts due from related companies 4(d) 44 45 Derivative financial instruments 29 - 102 Financial assets at fair value through profit or loss 25(b) 50 312 Investment in unconsolidated subsidiaries held for sale 26(e) - 45 Accounts receivable, net 26(f) 2,580 2,056 Tax recoverable 64 - - Cash and cash equivalents 37(d) 4,951 9,679 Current liabilities 37(d) 4,951 9,679 Short-term borrowings 26(g) (13,995) (6,500 Derivative financial instruments 29 (555) (62 Accounts payable 26(h) (1,022) (977 Accurals, other payables and deferred income (4,988) (5,214 Provisions 28 (1,914) (5,299 Mobile carrier licence fee liabilities 35 | Properties for sale | | 290 | 131 |
| Prepayments, deposits and other current assets 26(c) 1,361 1,382 Inventories 26(d) 544 534 Armounts due from related companies 4(d) 44 45 Derivative financial instruments 29 - 102 Financial assets at fair value through profit or loss 25(b) 50 312 Investment in unconsolidated subsidiaries held for sale 26(e) - 45 Accounts receivable, net 26(f) 2,580 2,056 Tax recoverable 64 - - Cash and cash equivalents 37(d) 4,951 9,679 Current liabilities 37(d) 4,951 9,655 (62,500) Short-term borrowings 26(g) (1,3,995) (6,500) (62,500) Derivative financial instruments 29 (555) (62 - Accounts payable 26(h) (1,022) (997) - Accounts payable and deferred income 4(a) (4,989) (5,214) Provisions 28 (1,914) (5,296) - Mobile carrier licence fee liabilities <t< td=""><td>Sales proceeds held in stakeholders' accounts</td><td>26(a)</td><td>3,472</td><td>4,293</td></t<> | Sales proceeds held in stakeholders' accounts | 26(a) | 3,472 | 4,293 |
| Inventories 26(d) 544 534 Amounts due from related companies 4(d) 44 45 Derivative financial instruments 29 - 102 Financial assets at fair value through profit or loss 25(b) 50 312 Investment in unconsolidated subsidiaries held for sale 26(c) - 45 Accounts receivable, net 26(f) 2,580 2,056 Tax recoverable 64 - Cash and cash equivalents 37(d) 4,951 9,679 Current liabilities 37(d) 4,951 25,009 Current liabilities 37(d) 4,951 25,709 Current liabilities 29 (555) (62 Accounts payable 26(g) (1,022) (997 Accounts payable 26(h) (1,022) (997 Accounts payable and deferred income (4,989) (5,214 Provisions 28 (1,914) (5,294) Mobile carrier licence fee liabilities 35 (58) - | Restricted cash | 26(b) | 5,128 | 1,592 |
| Amounts due from related companies 4(d) 44 45 Derivative financial instruments 29 102 Financial assets at fair value through profit or loss 25(b) 50 312 Investment in unconsolidated subsidiaries held for sale 26(e) - 45 Accounts receivable, net 26(f) 2,580 2,056 Tax recoverable 64 - - Cash and cash equivalents 37(d) 4,951 9,679 Current liabilities 37(d) 4,951 25,709 Current liabilities - - - Short-term borrowings 26(g) (13,995) (6,500 Derivative financial instruments 29 (555) (62 Accounts payable 26(h) (1,022) (997 Accurals, other payables and deferred income 28 (1,914) (5,299 Mobile carrier licence fee liabilities 35 (58) - Arounts due to related companies 4(d) (886) (1,153) Gross amount due to customers for contract work 26(i) (794) (855) < | Prepayments, deposits and other current assets | 26(c) | 1,361 | 1,382 |
| Derivative financial instruments 29 - 102 Financial assets at fair value through profit or loss 25(b) 50 312 Investment in unconsolidated subsidiaries held for sale 26(e) - 45 Accounts receivable, net 26(f) 2,580 2,056 Tax recoverable 64 - Cash and cash equivalents 37(d) 4,951 9,679 Current liabilities 37(d) 4,951 25,000 Short-term borrowings 26(g) (13,995) (6,500) Derivative financial instruments 29 (555) (662) Accounts payable 26(h) (1,022) (997) Accounts payable 26(h) (1,022) (997) Accounts payables and deferred income (4,989) (5,214) Provisions 28 (1,914) (5,299) Mobile carrier licence fee liabilities 35 (58) - Amounts due to related companies 4(d) (886) (1,153) Gross amount due to customers for contract work 26(i) | Inventories | 26(d) | 544 | 534 |
| Financial assets at fair value through profit or loss 25(b) 50 312 Investment in unconsolidated subsidiaries held for sale 26(e) - 45 Accounts receivable, net 26(f) 2,580 2,056 Tax recoverable 64 - - Cash and cash equivalents 37(d) 4,951 9,679 Current liabilities 37(d) 19,715 25,709 Current liabilities 26(g) (13,995) (66,500) Short-term borrowings 26(g) (13,995) (66,500) Derivative financial instruments 29 (555) (62 Accounts payable 26(h) (1,022) (997) Accounts payables and deferred income (4,989) (5,214 Provisions 28 (1,914) (5,299) Mobile carrier licence fee liabilities 35 (58) - Amounts due to related companies 4(d) (886) (1,153) Gross amount due to customers for contract work 26(i) (7) (11 Advances from customers (25,657) (22,600) (7) (11 <t< td=""><td>Amounts due from related companies</td><td>4(d)</td><td>44</td><td>45</td></t<> | Amounts due from related companies | 4(d) | 44 | 45 |
| Investment in unconsolidated subsidiaries held for sale 26(e) - 45 Accounts receivable, net 26(f) 2,580 2,056 Tax recoverable 64 - Cash and cash equivalents 37(d) 4,951 9,679 Current liabilities 19,715 25,709 Short-term borrowings 26(g) (13,995) (6,500) Derivative financial instruments 29 (555) (62 Accounts payable 26(h) (1,022) (997) Accruals, other payables and deferred income (4,989) (5,214) Provisions 28 (1,914) (5,299) Mobile carrier licence fee liabilities 35 (58) - Amounts due to related companies 4(d) (886) (1,153) Gross amount due to customers for contract work 26(i) (7) (11 Advances from customers (794) (825) Taxation (5,942) 3,349 | Derivative financial instruments | 29 | _ | 102 |
| Accounts receivable, net 26(f) 2,580 2,056 Tax recoverable 64 - Cash and cash equivalents 37(d) 4,951 9,679 Current liabilities 119,715 25,709 Current liabilities 26(g) (13,995) (6,500 Derivative financial instruments 29 (555) (62 Accounts payable 26(h) (1,022) (997 Accounts payables and deferred income (4,989) (5,214 Provisions 28 (1,914) (5,299 Mobile carrier licence fee liabilities 35 (58) - Armounts due to related companies 4(d) (886) (1,153) Gross amount due to customers for contract work 26(i) (7) (11 Advances from customers 4(d) (886) (1,153) Gross amount due to customers for contract work 26(i) (7)4 (855) Taxation (25,657) (22,360) (25,42) 3,349 | Financial assets at fair value through profit or loss | 25(b) | 50 | 312 |
| Tax recoverable 64 - Cash and cash equivalents 37(d) 4,951 9,679 Cash and cash equivalents 19,715 25,709 Current liabilities 19,715 25,709 Current liabilities 26(g) (13,995) (6,500 Derivative financial instruments 29 (555) (62 Accounts payable 26(h) (1,022) (997 Accounts payables and deferred income 26(h) (1,022) (997 Accruals, other payables and deferred income 28 (1,914) (5,299 Mobile carrier licence fee liabilities 35 (58) - Amounts due to related companies 4(d) (886) (1,153) Gross amount due to customers for contract work 26(i) (7) (11 Advances from customers (1,437) (2,269 (25,657) (22,360 Net current (liabilities)/assets (5,942) 3,349 | Investment in unconsolidated subsidiaries held for sale | 26(e) | _ | 45 |
| Cash and cash equivalents 37(d) 4,951 9,679 Cash and cash equivalents 19,715 25,709 Current liabilities 19,715 25,709 Short-term borrowings 26(g) (13,995) (6,500 Derivative financial instruments 29 (555) (62 Accounts payable 26(h) (1,022) (997 Accruals, other payables and deferred income 28 (1,914) (5,299 Provisions 28 (1,914) (5,299 Mobile carrier licence fee liabilities 35 (58) - Armounts due to related companies 4(d) (886) (1,153) Gross amount due to customers for contract work 26(i) (77) (111) Advances from customers (1,437) (2,269) (2,269) Taxation (794) (855) (855) Net current (liabilities)/assets (5,942) 3,349 | Accounts receivable, net | 26(f) | 2,580 | 2,056 |
| Lurrent liabilities19,71525,709Current liabilities26(g)(13,995)(6,500Short-term borrowings26(g)(13,995)(6,500Derivative financial instruments29(555)(62Accounts payable26(h)(1,022)(997Accounts, other payables and deferred income(4,989)(5,214Provisions28(1,914)(5,299Mobile carrier licence fee liabilities35(58)-Amounts due to related companies4(d)(886)(1,153)Gross amount due to customers for contract work26(i)(77)(11)Advances from customers(1,437)(2,269)(22,360)Taxation(794)(855)(22,360)Net current (liabilities)/assets(5,942)3,349- | Tax recoverable | | 64 | - |
| Current liabilitiesCurrent liabilitiesShort-term borrowings26(g)(13,995)(6,500)Derivative financial instruments29(555)(62)Accounts payable26(h)(1,022)(997)Accurals, other payables and deferred income(4,989)(5,214)Provisions28(1,914)(5,299)Mobile carrier licence fee liabilities35(58)-Arnounts due to related companies4(d)(886)(1,153)Gross amount due to customers for contract work26(i)(7)(11)Advances from customers(794)(855)(22,360)Taxation(25,657)(22,360)(22,360)Net current (liabilities)/assets(5,942)3,349(3,349) | Cash and cash equivalents | 37(d) | 4,951 | 9,679 |
| Short-term borrowings 26(g) (13,995) (6,500) Derivative financial instruments 29 (555) (62) Accounts payable 26(h) (1,022) (997) Accruals, other payables and deferred income (4,989) (5,214) Provisions 28 (1,914) (5,299) Mobile carrier licence fee liabilities 35 (58) - Amounts due to related companies 4(d) (886) (1,153) Gross amount due to customers for contract work 26(i) (7) (111) Advances from customers (794) (855) (22,360) Net current (liabilities)/assets (5,942) 3,349 | | | 19,715 | 25,709 |
| Derivative financial instruments 29 (555) (62) Accounts payable 26(h) (1,022) (997) Accruals, other payables and deferred income (4,989) (5,214) Provisions 28 (1,914) (5,299) Mobile carrier licence fee liabilities 35 (58) - Amounts due to related companies 4(d) (886) (1,153) Gross amount due to customers for contract work 26(i) (7) (111) Advances from customers (1,437) (2,269) (2,269) Faxation (25,657) (22,360) (22,360) Net current (liabilities)/assets (5,942) 3,349 | Current liabilities | | | |
| Accounts payable26(h)(1,022)(997Accruals, other payables and deferred income(4,989)(5,214Provisions28(1,914)(5,299Mobile carrier licence fee liabilities35(58)-Amounts due to related companies4(d)(8866)(1,153)Gross amount due to customers for contract work26(i)(7)(11Advances from customers(1,437)(2,269)(25,657)Taxation(25,657)(22,360)(22,360)Net current (liabilities)/assets(5,942)3,349(3,349) | | 26(g) | (13,995) | (6,500) |
| Accruals, other payables and deferred income(4,989)(5,214)Provisions28(1,914)(5,299)Mobile carrier licence fee liabilities35(58)-Amounts due to related companies4(d)(8866)(1,153)Gross amount due to customers for contract work26(i)(7)(11)Advances from customers(1,437)(2,269)(22,360)Taxation(794)(855)(22,360)Net current (liabilities)/assets(5,942)3,349(3,349) | Derivative financial instruments | 29 | (555) | (62) |
| Provisions28(1,914)(5,299)Mobile carrier licence fee liabilities35(58)-Amounts due to related companies4(d)(886)(1,153)Gross amount due to customers for contract work26(i)(7)(11)Advances from customers(1,437)(2,269)Taxation(794)(855)(22,360)Net current (liabilities)/assets(5,942)3,3493,349 | Accounts payable | 26(h) | (1,022) | (997) |
| Mobile carrier licence fee liabilities35(58)-Amounts due to related companies4(d)(886)(1,153)Gross amount due to customers for contract work26(i)(7)(11)Advances from customers(1,437)(2,269)Taxation(794)(855)Net current (liabilities)/assets(5,942)3,349 | Accruals, other payables and deferred income | | (4,989) | (5,214 |
| Amounts due to related companies4(d)(886)(1,153)Gross amount due to customers for contract work26(i)(7)(11)Advances from customers(1,437)(2,269)Taxation(794)(855)Net current (liabilities)/assets(5,942)3,349 | Provisions | 28 | | (5,299 |
| Gross amount due to customers for contract work 26(i) (7) (11 Advances from customers (1,437) (2,269) Taxation (794) (855) Net current (liabilities)/assets (5,942) 3,349 | Mobile carrier licence fee liabilities | 35 | (58) | - |
| Advances from customers (1,437) (2,269) Taxation (794) (855) Net current (liabilities)/assets (5,942) 3,349 | Amounts due to related companies | | | (1,153) |
| Taxation (794) (855) Image: Comparison of the sector of the s | Gross amount due to customers for contract work | 26(i) | | |
| (25,657) (22,360 Net current (liabilities)/assets (5,942) 3,349 | Advances from customers | | (1,437) | (2,269 |
| Net current (liabilities)/assets (5,942) 3,349 | Taxation | | (794) | (855) |
| | | | (25,657) | (22,360) |
| Total assets less current liabilities 23,769 30,923 | Net current (liabilities)/assets | | (5,942) | 3,349 |
| | Total assets less current liabilities | | 23,769 | 30,923 |

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CONSOLIDATED BALANCE SHEET (CONTINUED) As at December 31, 2006

| In HK\$ million | Note | 2006 | 2005 |
|--|----------|----------|----------|
| Non-current liabilities | | | |
| Long-term liabilities | 27 | (15,438) | (22,857) |
| Amounts due to minority shareholders of subsidiaries | | (11) | (11) |
| Deferred tax liabilities | 34(a) | (2,179) | (2,181) |
| Deferred income | | (1,015) | (860) |
| Defined benefit liability | 31(a)(i) | (11) | (13) |
| Provisions | 28 | (1,591) | (1,435) |
| Mobile carrier licence fee liabilities | 35 | (539) | (531) |
| Other long-term liabilities | 29(c) | (86) | (303) |
| | | (20,870) | (28,191) |
| Net assets | | 2,899 | 2,732 |
| CAPITAL AND RESERVES | | | |
| Share capital | 30 | 1,688 | 1,681 |
| Deficit | 33 | (1,258) | (1,071) |
| Equity attributable to equity holders of the Company | | 430 | 610 |
| Minority interests | | 2,469 | 2,122 |
| Total equity | | 2,899 | 2,732 |

Approved by the Board of Directors on March 28, 2007 and signed on behalf of the Board by

Alexander Anthony Arena

Director

Chung Cho Yee, Mico Director