

CONSOLIDATED BALANCE SHEET

As at 31 December 2006

	Notes	2006 <i>HK\$'000</i>	2005 <i>HK\$'000</i>
NON-CURRENT ASSETS			
Property, plant and equipment	15	212,177	16,072
Investment properties	16	2,498,930	2,672,840
Prepaid land lease payments	17	476	484
Goodwill	18	—	—
Available-for-sale investments	19	9,270	11,023
Equity-linked notes	20	74,236	—
Total non-current assets		<u>2,795,089</u>	<u>2,700,419</u>
CURRENT ASSETS			
Inventories	21	1,325	2,341
Properties held for sale	22	281,851	281,851
Trade receivables	23	9,968	9,233
Prepayments, deposits and other receivables	24	40,270	17,357
Equity investments at fair value through profit or loss	25	130,407	102,058
Tax recoverable		—	1,164
Pledged deposits	26	167,354	25,463
Cash and cash equivalents	26	276,212	192,776
Total current assets		<u>907,387</u>	<u>632,243</u>
TOTAL ASSETS		<u>3,702,476</u>	<u>3,332,662</u>
CURRENT LIABILITIES			
Trade payables	27	1,726	1,908
Accrued expenses and other payables	28	110,454	44,604
Deposits received		43,816	45,878
Interest-bearing borrowings	29	203,125	66,314
Tax payable		113,053	101,640
Total current liabilities		<u>472,174</u>	<u>260,344</u>
NET CURRENT ASSETS		<u>435,213</u>	<u>371,899</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,230,302</u>	<u>3,072,318</u>

CONSOLIDATED BALANCE SHEET (CONT'D)

As at 31 December 2006

	<i>Notes</i>	2006 HK\$'000	2005 HK\$'000
NON-CURRENT LIABILITIES			
Interest-bearing borrowings	29	655,698	727,736
Due to a director	30	1,058	17,634
Deferred tax liabilities	31	439,192	395,116
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Total non-current liabilities		1,095,948	1,140,486
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Net assets		2,134,354	1,931,832
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CAPITAL AND RESERVES			
Equity attributable to equity holders of the Company			
Share capital	32	41,804	41,804
Reserves	34	1,381,112	1,192,505
Proposed final dividend	12	16,721	—
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		1,439,637	1,234,309
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Minority interests		694,717	697,523
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Total equity		2,134,354	1,931,832
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Lau Chi Yung, Kenneth
Chairman

Lau Michael Kei Chi
Vice-Chairman