Consolidated Balance Sheet

At 31st December, 2006

Property, plant and equipment 13		Notes	2006 HK\$'000	2005 HK\$'000
Prepaid lease payments for land Investment properties 14 802,483 822,489 Investment properties 15 634,330 560,000 Property under development Interests in associates 18 554 645 Available-for-sale investments 19 33,333 30,829 Current Assets 2 111,525 51,733 Investionies 615 742 742 Properties for sale 15,505 51,733 18 554 615 742 74	Non-current Assets		407.007	200
Investment properties				
Property under development				
Interests in associates				
Available-for-sale investments 19 33,333 30,829 Current Assets 2,111,524 1,898,462 Current Assets 5 74 Investories 615 74 Properties for sale 15,505 15,173 Investments held for trading 19 22,916 21,791 Prepaid lease payments for land 14 13,835 13,741 Trade and other receivables 20 12,492 14,475 Other deposits and prepayments 20 12,492 14,475 Other deposits and prepayments 20 33(a) 33 913 Trade and other receivables 20 3,60 20 - 114 11,95,00 - 114 12,394 14,475 20 - 114 12,394 13 13 13 13 13 13 13 13 13 13 13 13 13 14 12,394 170,948 22 13,10 13,10 14 13,13 14 12,25				
Current Assets				
Current Assets	Available-for-sale investments	19 -	33,333	30,829
Inventories 142 742 742 742 742 742 742 742 742 742 743 74		-	2,111,524	1,898,462
Properties for sale 15.055 15.173 Investments held for trading 19 22.916 21.791 Prepaid lease payments for land 14 13,835 13,744 Trade and other receivables 20 12,492 14,475 Other deposits and prepayments 4,222 3,609 - Deposits on acquisition of land 19,500 - Trade balance due from an associate 20 33(a) 33 913 Trade balance due from an associate 20 33(a) 133 913 Bank balances and cash 22 110 123 Bank balances and cash 22 93,166 100,276 Current Liabilities 23 42,259 21,119 Rental and other deposits received 33(a) 15,658 16,826 Amount due to an associate 33(b) 2,269 2,269 Tax liabilities 38,620 294,288 Net Current Liabilities 2 26,655 3,558 Bank loans 2 26,538 26,538	Current Assets			
Investments held for trading 19 22,916 21,791 Prepaid lease payments for land 14 13,835 13,744 Trade and other receivables 20 12,492 14,475				
Prepaid lease payments for land 14 13,835 13,744 17 17 12 14,475 1				
Trade and other receivables 20 12,492 14,475 Other deposits and prepayments 4,222 3,697 Deposits on acquisition of land 19,500 — Trade balance due from a shareholder 20 & 33(a) 33 913 Trade balance due from an associate 20 — 14 Pledged bank deposits 22 110 123 Bank balances and cash 22 93,166 100,276 Current Liabilities Trade and other payables 23 42,259 21,119 Rental and other deposits received 7,026 4,107 Advance from a shareholder 33(a) 15,658 16,826 Amount due to an associate 33(b) 2,269 2,269 Tax liabilities 24 315,743 246,409 Net Current Liabilities 294,288 Net Current Liabilities 1,905,298 1,775,122 Capital and Reserves Share capital 25 268,538 268,538 Share premium and reserves 1,049,799 <td></td> <td></td> <td></td> <td></td>				
Other deposits and prepayments Deposits on acquisition of land 4,222 3,097 Trade balance due from a shareholder 20 & 33(a) 33 913 Trade balance due from an associate 20 - 14 Pledged bank deposits 22 1110 123 Bank balances and cash 22 93,166 100,276 Current Liabilities Trade and other payables 23 42,259 21,119 Rental and other deposits received 7,026 4,107 Advance from a shareholder 33(a) 15,658 16,826 Amount due to an associate 33(b) 2,269 2,269 Tax liabilities 24 315,743 246,409 Bank loans 24 315,743 246,409 Total Assets Less Current Liabilities 29 1,049,790 963,990 Capital and Reserves Share capital 25 268,538 268,538 Share premium and reserves 1,049,790 963,990 Equity attributable to shareholders of the Company Minority interests 430,758 400,547 Total Equity <td< td=""><td></td><td></td><td></td><td></td></td<>				
Deposits on acquisition of land 19,500		20		
Trade balance due from a shareholder 20 & 33(a) 33 913 Trade balance due from an associate 20 - 14 Pledged bank deposits 22 110 123 Bank balances and cash 22 93,166 100,276 Light of the Coursent Liabilities Current Liabilities Trade and other payables 23 42,259 21,119 Rental and other deposits received 7,026 4,107 Advance from a shareholder 33(a) 15,658 16,826 Amount due to an associate 33(b) 2,269 2,269 Tax liabilities 5,665 3,558 Bank loans 24 315,743 246,409 Net Current Liabilities 294,288 Net Current Liabilities 25 268,538 268,538 Share capital 25 268,538 268,538 Share premium and reserves 1,049,790 963,990 Equity attributable to shareholders of the Company 1,318,328 1,232,528 Minority i				3,697
Trade balance due from an associate 20 — 14 Pledged bank deposits 22 93,16e 100,276 Bank balances and cash 22 93,16e 100,276 Trade and other payables 23 42,259 21,119 Rental and other deposits received 7,026 4,107 Advance from a shareholder 33(a) 15,658 16,826 Amount due to an associate 33(b) 2,269 2,269 Tax liabilities 5,665 3,558 Bank loans 24 315,743 246,409 Net Current Liabilities (206,226) (123,340) Total Assets Less Current Liabilities 1,905,298 1,775,122 Capital and Reserves Share capital 25 268,538 268,538 Share premium and reserves 1,049,790 963,990 Equity attributable to shareholders of the Company 1,318,328 1,232,528 Minority interests 430,758 400,547 Total Equity 1,749,086 1,633,075 <td></td> <td></td> <td></td> <td>_</td>				_
Pledged bank deposits Bank balances and cash 22 110 123 Bank balances and cash 22 93,166 100,276 Current Liabilities Trade and other payables 23 42,259 21,119 Rental and other deposits received 7,026 4,107 Advance from a shareholder 33(a) 15,658 16,826 Amount due to an associate 33(b) 2,269 2,269 Tax liabilities 5,665 3,558 Bank loans 24 315,743 246,409 Net Current Liabilities (206,226) (123,340) Total Assets Less Current Liabilities 1,905,298 1,775,122 Capital and Reserves 2 268,538 268,538 Share capital 25 268,538 268,538 Share premium and reserves 1,049,790 963,990 Equity attributable to shareholders of the Company 1,318,328 1,232,528 Minority interests 430,758 400,547 Total Equity 1,749,086 1,633,075 Non-c			33	913
Bank balances and cash 22 93,166 100,276 Current Liabilities Trade and other payables 23 42,259 21,119 Rental and other deposits received 7,026 4,107 Advance from a shareholder 33(a) 15,658 16,826 Amount due to an associate 33(b) 2,269 2,269 Tax liabilities 5,665 3,558 Bank loans 24 315,743 246,409 Net Current Liabilities (206,226) (123,340) Total Assets Less Current Liabilities 1,905,298 1,775,122 Capital and Reserves 25 268,538 268,538 Share capital 25 268,538 268,538 Share premium and reserves 1,049,790 963,990 Equity attributable to shareholders of the Company 1,318,328 1,232,528 Minority interests 430,758 400,547 Total Equity 1,749,086 1,633,075 Non-current Liability 27 156,212 142,047			-	
Current Liabilities 182,394 170,948 Current Liabilities 23 42,259 21,119 Rental and other payables 7,026 4,107 Advance from a shareholder 33(a) 15,658 16,826 Amount due to an associate 33(b) 2,269 2,269 Tax liabilities 5,665 3,558 Bank loans 24 315,743 246,409 Net Current Liabilities (206,226) (123,340) Total Assets Less Current Liabilities 1,905,298 1,775,122 Capital and Reserves 25 268,538 268,538 Share capital 25 268,538 268,538 Share premium and reserves 1,049,790 963,990 Equity attributable to shareholders of the Company 1,318,328 1,232,528 Minority interests 430,758 400,547 Total Equity 1,749,086 1,633,075 Non-current Liability 27 156,212 142,047				
Current Liabilities 23 42,259 21,119 Rental and other payables 23 42,259 21,119 Rental and other deposits received 7,026 4,107 Advance from a shareholder 33(a) 15,658 16,826 Amount due to an associate 33(b) 2,269 2,269 Tax liabilities 5,665 3,558 Bank loans 24 315,743 246,009 Net Current Liabilities (206,226) (123,340) Total Assets Less Current Liabilities 1,905,298 1,775,122 Capital and Reserves 1,049,790 963,990 Share capital 25 268,538 268,538 Share premium and reserves 1,049,790 963,990 Equity attributable to shareholders of the Company 1,318,328 1,232,528 Minority interests 430,758 400,547 Total Equity 1,749,086 1,633,075 Non-current Liability 27 156,212 142,047	Bank balances and cash	22 _	93,166	100,276
Trade and other payables 23 42,259 21,119 Rental and other deposits received 7,026 4,107 Advance from a shareholder 33(a) 15,658 16,826 Amount due to an associate 33(b) 2,269 2,269 Tax liabilities 5,665 3,558 Bank loans 24 315,743 246,409 Net Current Liabilities (206,226) (123,340) Total Assets Less Current Liabilities 1,905,298 1,775,122 Capital and Reserves Share capital 25 268,538 268,538 Share premium and reserves 1,049,790 963,990 Equity attributable to shareholders of the Company 1,318,328 1,232,528 Minority interests 430,758 400,547 Total Equity 1,749,086 1,633,075 Non-current Liability Deferred tax liabilities 27 156,212 142,047		-	182,394	170,948
Rental and other deposits received 7,026 4,107 Advance from a shareholder 33(a) 15,658 16,826 Amount due to an associate 33(b) 2,269 2,269 Tax liabilities 5,665 3,558 Bank loans 24 315,743 246,409 Net Current Liabilities (206,226) (123,340) Total Assets Less Current Liabilities 1,905,298 1,775,122 Capital and Reserves Share capital 25 268,538 268,538 Share premium and reserves 1,049,790 963,990 Equity attributable to shareholders of the Company 1,318,328 1,232,528 Minority interests 430,758 400,547 Total Equity 1,749,086 1,633,075 Non-current Liability Deferred tax liabilities 27 156,212 142,047	Current Liabilities	•	42.250	• • • • • • • • • • • • • • • • • • • •
Advance from a shareholder 33(a) 15,658 16,826 Amount due to an associate 33(b) 2,269 2,269 Tax liabilities 5,665 3,558 Bank loans 24 315,743 246,409 Net Current Liabilities (206,226) (123,340) Total Assets Less Current Liabilities 1,905,298 1,775,122 Capital and Reserves Share capital 25 268,538 268,538 Share premium and reserves 1,049,790 963,990 Equity attributable to shareholders of the Company 1,318,328 1,232,528 Minority interests 430,758 400,547 Total Equity 1,749,086 1,633,075 Non-current Liability Deferred tax liabilities 27 156,212 142,047		23	· ·	
Amount due to an associate 33(b) 2,269 2,269 Tax liabilities 5,665 3,558 Bank loans 24 315,743 246,409 Net Current Liabilities (206,226) (123,340) Total Assets Less Current Liabilities 1,905,298 1,775,122 Capital and Reserves Share capital 25 268,538 268,538 Share premium and reserves 1,049,790 963,990 Equity attributable to shareholders of the Company 1,318,328 1,232,528 Minority interests 430,758 400,547 Total Equity Non-current Liability Deferred tax liabilities 27 156,212 142,047		22()		
Tax liabilities 5,665 3,558 Bank loans 24 315,743 246,409 Net Current Liabilities (206,226) (123,340) Total Assets Less Current Liabilities 1,905,298 1,775,122 Capital and Reserves Share capital 25 268,538 268,538 Share premium and reserves 1,049,790 963,990 Equity attributable to shareholders of the Company 1,318,328 1,232,528 Minority interests 430,758 400,547 Total Equity Non-current Liability 1,749,086 1,633,075 Non-current Liabilities 27 156,212 142,047				
Bank loans 24 315,743 246,409 388,620 294,288 Net Current Liabilities (206,226) (123,340) Total Assets Less Current Liabilities 1,905,298 1,775,122 Capital and Reserves 25 268,538 268,538 Share premium and reserves 1,049,790 963,990 Equity attributable to shareholders of the Company 1,318,328 1,232,528 Minority interests 430,758 400,547 Total Equity 1,749,086 1,633,075 Non-current Liability 27 156,212 142,047		33(b)		
Net Current Liabilities (206,226) (123,340) Total Assets Less Current Liabilities 1,905,298 1,775,122 Capital and Reserves 25 268,538 268,538 Share capital 25 268,538 268,538 Share premium and reserves 1,049,790 963,990 Equity attributable to shareholders of the Company 1,318,328 1,232,528 Minority interests 430,758 400,547 Total Equity 1,749,086 1,633,075 Non-current Liability 27 156,212 142,047	Bank loans	24		
Capital and Reserves 25 268,538 268,538 Share capital 25 268,538 268,538 Share premium and reserves 1,049,790 963,990 Equity attributable to shareholders of the Company Minority interests 1,318,328 1,232,528 Total Equity 1,749,086 1,633,075 Non-current Liability Deferred tax liabilities 27 156,212 142,047		_	388,620	294,288
Capital and Reserves Share capital 25 268,538 268,538 Share premium and reserves 1,049,790 963,990 Equity attributable to shareholders of the Company 1,318,328 1,232,528 Minority interests 430,758 400,547 Total Equity 1,749,086 1,633,075 Non-current Liability 27 156,212 142,047	Net Current Liabilities	_	(206,226)	(123,340)
Share capital 25 268,538 268,538 Share premium and reserves 1,049,790 963,990 Equity attributable to shareholders of the Company Minority interests 1,318,328 1,232,528 Total Equity 1,749,086 1,633,075 Non-current Liability Deferred tax liabilities 27 156,212 142,047	Total Assets Less Current Liabilities		1,905,298	1,775,122
Share capital 25 268,538 268,538 Share premium and reserves 1,049,790 963,990 Equity attributable to shareholders of the Company Minority interests 1,318,328 1,232,528 Total Equity 1,749,086 1,633,075 Non-current Liability Deferred tax liabilities 27 156,212 142,047	Canital and Pasaryas	=		
Share premium and reserves 1,049,790 963,990 Equity attributable to shareholders of the Company Minority interests 1,318,328 430,547 1,232,528 400,547 Total Equity 1,749,086 1,633,075 Non-current Liability Deferred tax liabilities 27 156,212 142,047		25	268 538	268 538
Minority interests 430,758 400,547 Total Equity 1,749,086 1,633,075 Non-current Liability 27 156,212 142,047	Share premium and reserves		· ·	
Minority interests 430,758 400,547 Total Equity 1,749,086 1,633,075 Non-current Liability 27 156,212 142,047	Equity attributable to shareholders of the Company	_	1.318.328	1.232.528
Non-current Liability Deferred tax liabilities 27 156,212 142,047	Minority interests	_		
Deferred tax liabilities 27 156,212 142,047	Total Equity		1,749,086	1,633,075
	Non-current Liability Deferred tax liabilities	27	156 212	142 047
1,905,298 1,775,122	Deferred tax flabilities			<u> </u>
		-	1,905,298	1,775,122

The consolidated financial statements on pages 14 to 51 were approved and authorised for issue by the Board of Directors on 20th April, 2007 and are signed on its behalf by:

Albert HUI Wing Ho *Director*

William CHENG Kai Man Director