

Consolidated Balance Sheet

At 31 December 2006

	NOTES	2006 HK\$'000	2005 HK\$'000
Non-current Assets			
Investment properties	19	4,820,302	4,018,159
Property, plant and equipment	20	68,591	31,740
Prepaid lease payments	21	367,362	327,365
Interests in associates	22	17,766	15,330
Interests in jointly controlled entities	23	—	—
Club memberships	24	8,574	8,574
Available-for-sale investments	24	51,312	81,591
Amounts due from associates	25	—	34,172
Amounts due from jointly controlled entities	26	—	2,790
Other loans receivable	27	153,717	60,963
		5,487,624	4,580,684
Current Assets			
Inventories	28	1,014	2,259
Properties held for sale	29	758,327	757,575
Properties under development held for sale	29	2,312,471	2,161,675
Prepaid lease payments	21	8,696	5,076
Held for trading investments	24	453	784
Other loans receivable	27	35,670	19,390
Receivables, deposits and prepayments	30	166,589	189,720
Income tax recoverable		14,923	1,544
Amounts due from jointly controlled entities	26	8,700	3,310
Pledged bank deposits	31	200,708	183,395
Restricted bank balances and deposits	32	332,404	—
Bank balances and deposits	33	570,445	795,707
		4,410,400	4,120,435
Current Liabilities			
Payables, deposits received and accrued charges	34	439,203	313,797
Sales deposits on properties held for sale received		449,094	133,659
Provisions	35	15,148	18,861
Income tax payable		42,954	63,610
Borrowings — due within one year	36	1,538,744	917,655
Amounts due to minority shareholders	37	36,209	141,949
		2,521,352	1,589,531
Net Current Assets		1,889,048	2,530,904
		7,376,672	7,111,588

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At 31 December 2006

	NOTES	2006 HK\$'000	2005 HK\$'000
Capital and Reserves			
Share capital	38	58,310	54,844
Reserves		5,134,418	4,299,577
Equity attributable to the Company's shareholders		5,192,728	4,354,421
Minority interests		533,487	760,679
Total Equity		5,726,215	5,115,100
Non-current Liabilities			
Amounts due to minority shareholders	37	80,814	70,376
Borrowings — due after one year	36	1,019,675	1,512,316
Other payables — due after one year	40	—	16,582
Deferred taxation	41	549,968	397,214
		1,650,457	1,996,488
		7,376,672	7,111,588

The consolidated financial statements on pages 38 to 92 were approved and authorised for issue by the Board of Directors on 18th April, 2007 and are signed on its behalf by:

Lu Wing Chi
CHAIRMAN AND MANAGING
DIRECTOR

Tse Man Bun
EXECUTIVE DIRECTOR