

CONSOLIDATED BALANCE SHEET

At 31 December 2006

	NOTES	2006 HK\$'000	2005 HK\$'000
ASSETS			
Non-current assets			
Property, plant and equipment	17	9,724	49,964
Interests in joint ventures	18	5,073,408	5,209,485
Loan to a joint venture	18	13,408	13,706
Loans to related companies	19	54,700	—
Deferred tax assets	30	9,576	12,243
Deferred consideration - due after one year	34	31,484	—
		5,192,300	5,285,398
Current assets			
Properties under development for sale	21	2,444,729	429,494
Completed properties held for sale		452,230	—
Advances for land leases	22	458,758	849,329
Inventories and ginseng crops	23	—	173,554
Debtors, deposits and prepayments	24	1,276,419	166,735
Derivative financial instruments	25	—	4,836
Pledged deposits	26	24,018	—
Bank balances and cash	26	1,113,374	421,192
		5,769,528	2,045,140
Non-current assets held for sale	17	—	10,236
		5,769,528	2,055,376
Total assets		10,961,828	7,340,774

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At 31 December 2006

	NOTES	2006 HK\$'000	2005 HK\$'000
EQUITY AND LIABILITIES			
Equity attributable to shareholders of the Company			
Share capital	27	69,008	59,090
Reserves		6,708,560	5,172,188
		6,777,568	5,231,278
Minority interests		—	35,215
Total equity		6,777,568	5,266,493
Non-current liabilities			
Bank and other borrowings - due after one year	29	1,559,029	1,561,916
Deferred tax liabilities	30	5,885	—
		1,564,914	1,561,916
Current liabilities			
Creditors and accrued charges	31	615,823	81,597
Deposits from pre-sale of properties		383,494	66,196
Income tax payable		37,874	2,184
Bank and other borrowings - due within one year	29	1,582,155	362,388
		2,619,346	512,365
Total equity and liabilities		10,961,828	7,340,774

The financial statements on pages 60 to 116 were approved and authorised for issue by the Board of Directors on 3 April 2007 and are signed on its behalf by:

Zen Wei Pao, William
DIRECTOR

Ko Yuk Bing
DIRECTOR