

## RESULTS

	For the Year Ended 31 December				
	2006 HK\$'000	2005 HK\$'000	2004 HK\$'000	2003 HK\$'000	2002 HK\$'000
<b>Revenue</b>	<b>552,239</b>	78,250	48,299	119,344	163,740
Sales of completed properties held for sale	<b>505,501</b>	—	—	—	—
Sales of ginseng	<b>38,167</b>	37,286	44,550	104,656	119,088
	<b>543,668</b>	37,286	44,550	104,656	119,088
Cost of sales	<b>(394,044)</b>	(79,583)	(46,754)	(96,511)	(75,935)
Gross profit (loss)	<b>149,624</b>	(42,297)	(2,204)	8,145	43,153
Minimum income undertakings	<b>8,571</b>	40,964	3,749	14,688	44,652
Impairment loss on goodwill	—	(1,343)	—	—	—
Net income recognised in respect of goodwill and discount on acquisition	<b>174,016</b>	—	12,023	6,823	20,768
Interest and other income	<b>140,649</b>	38,308	26,764	19,080	20,198
Allowance for doubtful receivables	—	—	—	—	(25,000)
Change in fair value of inventories	—	(20,480)	(9,980)	37,948	23,722
Selling expenses	<b>(21,003)</b>	(2,798)	—	—	—
Operating expenses	<b>(146,947)</b>	(107,385)	(80,285)	(82,967)	(95,382)
Share of results of joint ventures	<b>586,844</b>	596,428	509,819	396,376	385,521
Finance costs	<b>(123,972)</b>	(112,945)	(102,604)	(65,933)	(80,615)
<b>Profit before taxation</b>	<b>767,782</b>	388,452	357,282	334,160	337,017
Taxation	<b>(66,059)</b>	27,649	8,117	(7,389)	(5,182)
<b>Profit for the year</b>	<b>701,723</b>	416,101	365,399	326,771	331,835
<b>Attributable to:</b>					
Shareholders of the Company	<b>705,076</b>	428,300	368,803	322,665	320,686
Minority interests	<b>(3,353)</b>	(12,199)	(3,404)	4,106	11,149
	<b>701,723</b>	416,101	365,399	326,771	331,835

# FINANCIAL SUMMARY

## ASSETS AND LIABILITIES

	2006 HK\$'000	As at 31 December			
		2005 HK\$'000	2004 HK\$'000	2003 HK\$'000	2002 HK\$'000
Total assets	<b>10,961,828</b>	7,340,774	7,004,215	5,855,166	5,745,280
Total liabilities	<b>(4,184,260)</b>	(2,074,281)	(1,990,324)	(1,080,879)	(1,210,633)
	<b><u>6,777,568</u></b>	<u>5,266,493</u>	<u>5,013,891</u>	<u>4,774,287</u>	<u>4,534,647</u>
<b>Attributable to:</b>					
Equity holders of the Company	<b>6,777,568</b>	5,231,278	4,968,113	4,729,000	4,447,842
Minority interests	—	35,215	45,778	45,287	86,805
	<b><u>6,777,568</u></b>	<u>5,266,493</u>	<u>5,013,891</u>	<u>4,774,287</u>	<u>4,534,647</u>