

## Consolidated Balance Sheet

At 31st December, 2006

	<i>Notes</i>	<b>2006</b> <i>HK\$'000</i>	2005 <i>HK\$'000</i>
<b>Non-current assets</b>			
Property, plant and equipment	<i>13</i>	<b>405,927</b>	398,572
Prepaid lease payments for land	<i>14</i>	<b>802,483</b>	822,489
Investment properties	<i>15</i>	<b>634,330</b>	560,000
Property under development	<i>16</i>	<b>234,897</b>	85,927
Interests in associates	<i>18</i>	<b>554</b>	645
Available-for-sale investments	<i>19</i>	<b>780</b>	780
		<b>2,078,971</b>	1,868,413
<b>Current assets</b>			
Inventories		<b>615</b>	742
Properties for sale		<b>15,505</b>	15,173
Investments held for trading	<i>19</i>	<b>23,022</b>	21,888
Prepaid lease payments for land	<i>14</i>	<b>13,835</b>	13,744
Trade and other receivables	<i>20</i>	<b>12,497</b>	14,687
Deposits on acquisition of land		<b>19,500</b>	–
Other deposits and prepayments		<b>4,398</b>	3,870
Trade balance due from an associate	<i>20</i>	<b>–</b>	14
Pledged bank deposits	<i>22</i>	<b>110</b>	123
Bank balances and cash	<i>22</i>	<b>93,180</b>	100,296
		<b>182,662</b>	170,537
<b>Current liabilities</b>			
Trade and other payables	<i>23</i>	<b>43,098</b>	21,965
Rental and other deposits received		<b>7,026</b>	4,107
Amount due to an associate	<i>33(a)</i>	<b>2,269</b>	2,269
Tax liabilities		<b>5,665</b>	3,558
Bank loans	<i>24</i>	<b>315,743</b>	246,409
		<b>373,801</b>	278,308
<b>Net current liabilities</b>		<b>(191,139)</b>	(107,771)
<b>Total assets less current liabilities</b>		<b>1,887,832</b>	1,760,642
<b>Capital and reserves</b>			
Share capital	<i>25</i>	<b>152,184</b>	152,184
Share premium and reserves		<b>510,730</b>	468,980
Equity attributable to shareholders of the Company		<b>662,914</b>	621,164
Minority interests		<b>1,068,706</b>	997,431
<b>Total equity</b>		<b>1,731,620</b>	1,618,595
<b>Non-current liability</b>			
Deferred tax liabilities	<i>27</i>	<b>156,212</b>	142,047
		<b>1,887,832</b>	1,760,642

The consolidated financial statements on pages 15 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*