

## Consolidated Balance Sheet

31 December 2008

	Notes	2008 HK\$'000	2007 HK\$'000
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	14	8,266,058	7,373,787
Prepaid land premiums	15	494,702	432,927
Deposits for purchases of items of property, plant and equipment		35,820	14,424
Goodwill	16	644,631	620,443
Interests in associates	18	1,595,695	1,401,404
Available-for-sale investments	19	9,621	8,880
Intangible assets	20	28,489	5,639
Deferred tax assets	28	122,851	105,146
Total non-current assets		11,197,867	9,962,650
<b>CURRENT ASSETS</b>			
Inventories	21	5,248,678	3,556,433
Accounts and bills receivable	22	1,853,560	1,546,664
Prepayments, deposits and other receivables		2,725,340	1,393,110
Derivative financial instruments	23	947	8,531
Due from fellow subsidiaries	38	1,597,700	1,236,427
Due from related companies	38	37,839	8,173
Due from the ultimate holding company	38	161,003	1,895
Due from minority shareholders of subsidiaries	38	101,184	–
Due from associates	18	360,667	243,211
Tax recoverable		23,791	34,213
Liquid investments	24	–	857,157
Pledged deposits	25	63,517	322,518
Cash and cash equivalents	25	4,894,435	2,429,486
Total current assets		17,068,661	11,637,818
<b>CURRENT LIABILITIES</b>			
Accounts and bills payable	26	2,071,654	1,447,637
Other payables and accruals		1,690,218	1,501,911
Deferred income		11,977	7,501
Derivative financial instruments	23	506,934	412,368
Interest-bearing bank and other borrowings	27	5,220,132	4,680,810
Due to fellow subsidiaries	38	156,831	208,862
Due to the ultimate holding company	38	424,605	83,074
Due to related companies	38	195,779	175
Due to minority shareholders of subsidiaries	38	8,807	920
Due to associates	18	5,276	15,431
Tax payable		486,554	96,412
Total current liabilities		10,778,767	8,455,101
<b>NET CURRENT ASSETS</b>		6,289,894	3,182,717
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		17,487,761	13,145,367

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31 December 2008

	Notes	2008 HK\$'000	2007 HK\$'000
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>17,487,761</b>	13,145,367
<b>NON-CURRENT LIABILITIES</b>			
Interest-bearing bank and other borrowings	27	1,155,922	1,137,334
Due to minority shareholders of subsidiaries	38	129,476	119,312
Long term payable		2,470	14,264
Deferred income		114,486	100,687
Deferred tax liabilities	28	139,976	21,389
Total non-current liabilities		1,542,330	1,392,986
Net assets		15,945,431	11,752,381
<b>EQUITY</b>			
Equity attributable to equity holders of the Company			
Issued capital	29	359,391	359,391
Reserves	31(a)	12,718,407	10,040,880
Proposed final dividend	12	524,624	–
Minority interests		13,602,422	10,400,271
Total equity		15,945,431	11,752,381

**Yu Xubo**  
Director

**Lu Jun**  
Director