

Consolidated Balance Sheet

As at 31 December 2005 (Expressed in millions of Hong Kong dollars)

		(Unaudited)	(Restated)
		31 December	30 June
	Note	2005	2005
Non-current assets			
Investment properties		112,923	100,775
Fixed assets	8	15,807	15,462
Associates		2,298	2,386
Jointly controlled entities		20,911	18,553
Long-term investments	9	2,411	5,971
Loan receivables	10	1,443	1,578
Intangible asset	11	614	643
Interest rate swaps	12	69	-
Land pending development for sale		21,240	17,025
		<u>177,716</u>	<u>162,393</u>
Current assets			
Stocks		21,530	20,252
Trade and other receivables	13	10,946	4,556
Short-term investments	14	1,522	2,428
Interest rate swaps	12	11	-
Bank balances and deposits		8,506	6,519
		<u>42,515</u>	<u>33,755</u>
Current liabilities			
Bank and other borrowings		(2,501)	(1,605)
Trade and other payables	15	(10,283)	(9,687)
Deposits received on sale of properties		(876)	(725)
Taxation		(3,442)	(3,114)
		<u>(17,102)</u>	<u>(15,131)</u>
Net current assets		<u>25,413</u>	<u>18,624</u>
Total assets less current liabilities		<u>203,129</u>	<u>181,017</u>
Non-current liabilities			
Bank and other borrowings		(31,490)	(21,461)
Deferred taxation		(13,116)	(11,489)
Other long-term liabilities		(529)	(547)
		<u>(45,135)</u>	<u>(33,497)</u>
Net assets		<u>157,994</u>	<u>147,520</u>
Capital and reserves			
Share capital	16	1,201	1,201
Share premium and reserves		151,672	139,130
Proposed interim dividend		1,681	-
Proposed final dividend		-	3,602
Company's shareholders' funds		<u>154,554</u>	<u>143,933</u>
Minority interests		<u>3,440</u>	<u>3,587</u>
Total equity		<u>157,994</u>	<u>147,520</u>