

Consolidated Balance Sheet

At 31 December 2005

	Notes	2005 HK\$'000	2004 HK\$'000 (Restated)
Non-current assets			
Investment properties	20	85,000	77,000
Property, plant and equipment	21	256,151	127,174
Hotels and entertainment complex under development	22	1,881,824	–
Prepaid lease payments	23	36,394	–
Deposit for land use right	24	48,590	–
Goodwill	25	351,470	389,937
Trading rights	26	2,279	2,786
Interests in jointly controlled entities	28	2,234	100,000
Investment securities	30	–	27,754
Available-for-sale investments	30	20,517	–
Other intangible assets	31	2,547	547
Long term deposits	32	8,074	14,780
Deferred tax assets	47	1,495	–
		<u>2,696,575</u>	<u>739,978</u>
Current assets			
Trade receivables	33	399,727	337,014
Prepayments, deposits and other receivables		45,177	40,919
Inventories	34	34,656	3,768
Prepaid lease payments	23	4,646	–
Investment in convertible loan notes	35	4,000	–
Other investments	36	–	40,641
Held-for-trading investments	36	45,002	–
Amount due from a jointly controlled entity	37	19	25,145
Amounts due from related companies	38	948	1,119
Certificate of deposit		–	1,100
Pledged bank deposits	40	270	177
Bank balances and cash	41	2,350,284	394,966
		<u>2,884,729</u>	<u>844,849</u>
Current liabilities			
Trade payables	42	103,936	60,462
Other payables		105,700	35,153
Amount due to a minority shareholder	37	9,104	–
Amount due to a jointly controlled entity	37	9	–
Amounts due to related companies	38	6,051	–
Taxation payable		8,594	1,888
Bank borrowing – due within one year	43	28,000	15,000
Convertible loan notes – due within one year	44	–	22,500
Obligation under finance lease	45	21	817
Shareholder's loan	46	45,085	23,158
		<u>306,500</u>	<u>158,978</u>
Net current assets		<u>2,578,229</u>	<u>685,871</u>
Total assets less current liabilities		<u>5,274,804</u>	<u>1,425,849</u>

Consolidated Balance Sheet

At 31 December 2005

	<i>Notes</i>	2005 <i>HK\$'000</i>	2004 <i>HK\$'000</i> (Restated)
Non-current liabilities			
Deferred tax liabilities	47	49,847	2,256
Convertible loan notes			
– due after one year	44	1,037,163	118,126
Obligation under finance lease			
– due after one year	45	63	–
		<u>1,087,073</u>	<u>120,382</u>
		<u>4,187,731</u>	<u>1,305,467</u>
Capital and reserves			
Share capital	48	562,919	463,244
Reserves		2,995,266	766,607
Equity attributable to equity holders of the Company		3,558,185	1,229,851
Minority interests		629,546	75,616
		<u>4,187,731</u>	<u>1,305,467</u>

The financial statements on pages 55 to 137 were approved and authorised for issue by the Board of Directors on 31 March 2006 and are signed on its behalf by:

Ho, Lawrence Yau Lung
DIRECTOR

Tsui Che Yin, Frank
DIRECTOR