

CONSOLIDATED BALANCE SHEET

At 31 December 2005
(Expressed in Hong Kong dollars)

		2005	2004
	Note	\$'000	(restated) \$'000
Non-current assets			
Fixed assets	13(a)		
– Investment properties		4,575,723	4,135,195
– Other property, plant and equipment		765,341	553,060
		5,341,064	4,688,255
Goodwill	15	1,178	1,178
Interest in associates	16	639,573	578,441
Available-for-sale securities	17	36,588	76,954
Deferred tax assets	26(b)	25,766	989
		6,044,169	5,345,817
		6,044,169	5,345,817
Current assets			
Trading securities	18	204,719	169,585
Inventories	19	68,594	53,284
Debtors, deposits and prepayments	20	43,155	53,167
Current tax recoverable	26(a)	8,349	277
Amounts due from fellow subsidiaries	21	1,742	15,194
Amounts due from associates	21	–	30
Cash and cash equivalents	22	1,160,715	1,124,459
		1,487,274	1,415,996
		1,487,274	1,415,996
Current liabilities			
Creditors and accrued charges	23	251,952	215,152
Secured bank loans	24	724,518	48,548
Obligations under finance leases	25	51	614
Current tax payable	26(a)	13,339	10,474
Amounts due to fellow subsidiaries	21	804	2,578
Amounts due to associates	21	14,459	14,538
		1,005,123	291,904
		1,005,123	291,904
Net current assets		482,151	1,124,092
		482,151	1,124,092
Total assets less current liabilities carried forward		6,526,320	6,469,909
		6,526,320	6,469,909

CONSOLIDATED BALANCE SHEET

(Continued)

At 31 December 2005

(Expressed in Hong Kong dollars)

	Note	2005 \$'000	2004 (restated) \$'000
Total assets less current liabilities brought forward		6,526,320	6,469,909
Non-current liabilities			
Secured bank loans	24	–	776,768
Obligations under finance leases	25	–	51
Deferred tax liabilities	26(b)	622,950	488,858
		<u>622,950</u>	<u>1,265,677</u>
Net assets		<u>5,903,370</u>	<u>5,204,232</u>
Capital and reserves			
Share capital		29,533	29,533
Reserves		5,859,457	5,160,687
Total equity attributable to shareholders of the Company		5,888,990	5,190,220
Minority interests		14,380	14,012
Total equity		<u>5,903,370</u>	<u>5,204,232</u>

Approved and authorised for issue by the board of directors on 12 April 2006.

Karl C. Kwok
Director

Lester Kwok
Director

The notes on pages 36 to 101 form part of these financial statements.