

Consolidated Balance Sheet

as at 31st December 2005

| | Note | 2005 | 2004 |
|--|------|----------------------|----------------------|
| | | HK\$ | (Restated) HK\$ |
| Non-current assets | | | |
| Property, plant and equipment | 13 | 8,838,153 | 8,395,892 |
| Investment properties | 14 | 68,721,326 | 64,722,163 |
| Leasehold land and land use rights | 15 | 18,627,613 | 19,099,639 |
| Jointly controlled entities | 17 | 622,897,968 | 519,354,861 |
| Associates | 18 | 58,345,028 | 67,357,175 |
| Available-for-sale financial assets | 19 | 359,348,550 | – |
| Held-to-maturity debt securities, unlisted | | – | 11,008,897 |
| Other asset | 20 | – | 58,050,000 |
| Deferred income tax assets | 32 | 549,915 | – |
| | | 1,137,328,553 | 747,988,627 |
| Current assets | | | |
| Loan receivable | 20 | 56,647,000 | – |
| Land acquisition deposit | 15 | – | 67,698,295 |
| Land use rights | 15 | 68,285,833 | – |
| Deferred acquisition costs | 21 | 13,445,240 | 11,421,587 |
| Premium receivable | 22 | 12,610,565 | 18,882,553 |
| Reinsurance assets | 23 | 10,935,189 | 17,131,262 |
| Other debtors | | 3,776,136 | 3,581,035 |
| Taxation recoverable | | 33,183 | – |
| Prepayment and deposits | | 1,374,037 | 954,377 |
| Held-to-maturity debt securities, unlisted | | 11,001,370 | – |
| Trading securities, listed | 24 | – | 6,199,974 |
| Financial assets at fair value through profit or loss – listed equity securities held for trading | 25 | 8,706,383 | – |
| Cash and bank balances | 26 | 300,375,758 | 504,179,301 |
| | | 487,190,694 | 630,048,384 |
| Current liabilities | | | |
| Insurance contracts | 27 | 92,632,612 | 95,095,275 |
| Insurance liabilities | 28 | 5,637,532 | 8,613,245 |
| Other creditors and accruals | | 25,282,091 | 21,061,793 |
| Deposits received | 29 | 14,449,848 | – |
| Short term advances | 30 | 27,392,019 | 21,143,482 |
| Current portion of bank borrowings | 31 | 23,896,784 | – |
| Taxation payable | | 20,668 | 3,854,844 |
| | | 189,311,554 | 149,768,639 |
| Net current assets | | 297,879,140 | 480,279,745 |
| Total assets less current liabilities | | 1,435,207,693 | 1,228,268,372 |

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as at 31st December 2005

| | Note | 2005 | 2004 |
|---|------|----------------------|----------------------|
| | | HK\$ | (Restated) HK\$ |
| Non-current liabilities | | | |
| Bank borrowings | 31 | 95,810,298 | – |
| Deferred income tax liabilities | 32 | 198,822 | 311,731 |
| | | <u>96,009,120</u> | <u>311,731</u> |
| Net assets | | <u>1,339,198,573</u> | <u>1,227,956,641</u> |
| Share capital | 33 | 459,428,656 | 459,428,656 |
| Other reserves | 33 | 821,892,144 | 678,330,630 |
| Retained profits | | | |
| Proposed final dividend | 33 | 13,782,860 | – |
| Others | 33 | 29,731,752 | 73,716,111 |
| Total equity attributable to equity holders of the Company | | <u>1,324,835,412</u> | <u>1,211,475,397</u> |
| Minority interest | 33 | 14,363,161 | 16,481,244 |
| Total equity | | <u>1,339,198,573</u> | <u>1,227,956,641</u> |

Ding Shi Da
Director

Weng Jian Yu
Director