



CONSOLIDATED BALANCE SHEET

At 31st December, 2005

	Notes	2005 HK\$'000	2004 HK\$'000 (Restated)
Non-Current Assets			
Investment properties	18	1,357,774	720,964
Property, plant and equipment	19	1,981,041	1,015,991
Prepaid lease payments – non-current portion	20	976,010	284,118
Goodwill	21	–	6,474
Other intangible asset	22	65,012	–
Interests in associates	24	244,297	467,380
Interest in a jointly controlled entity	25	–	–
Investment in a property development project	26	–	210,000
Investments in securities	27	–	76,461
Deposit paid for a hotel project	28	–	63,428
Deposits paid on acquisition of subsidiaries and associates	29	133,658	167,489
		4,757,792	3,012,305
Current Assets			
Stores		–	444
Inventories	30	43,390	18,650
Trade and other receivables	31	147,464	252,861
Prepaid lease payments – current portion	20	24,525	6,938
Short-term loan receivables	32	262,791	21,500
Available-for-sale investments	33	1,144	–
Investments held-for-trading	33	64,169	–
Investments in securities	27	–	17,850
Pledged bank deposits	34	21,749	25,178
Bank balances, deposits and cash		274,406	446,701
		839,638	790,122
Assets classified as held for sale	15(b)	–	135,958
		839,638	926,080
Current Liabilities			
Trade and other payables	35	374,460	318,868
Property rental deposits		4,840	4,702
Amounts due to minority shareholders of subsidiaries	36	66,955	106,262
Taxation		5,762	3,044
Bank borrowings – due within one year	37	624,317	279,061
		1,076,334	711,937
Liabilities associated with assets classified as held for sale	15(b)	–	2,382
		1,076,334	714,319
Net Current (Liabilities) Assets			
		(236,696)	211,761
		4,521,096	3,224,066



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At 31st December, 2005

	Notes	2005 HK\$'000	2004 HK\$'000 (Restated)
Capital and Reserves			
Share capital	38	447,295	447,699
Reserves		2,329,202	2,070,420
Equity attributable to equity holders of the parent		2,776,497	2,518,119
Minority interests		688,258	204,159
Total Equity		3,464,755	2,722,278
Non-Current Liabilities			
Bank borrowings – due after one year	37	575,275	211,192
Other borrowings	41	30,290	30,290
Loan from a fellow subsidiary	43	80,518	168,224
Loans from minority shareholders of subsidiaries	44	159,341	–
Deferred licencing income	45	30,770	44,858
Deferred tax liabilities	47	180,147	47,224
		1,056,341	501,788
		4,521,096	3,224,066

The financial statements on pages 32 to 122 were approved and authorised for issue by the Board of Directors on 20th April, 2006 and are signed on its behalf by:

He Ping
Vice-Chairman

Li Shi Liang
Managing Director