

## CONSOLIDATED BALANCE SHEET

		(Unaudited) 30 June 2006	(Audited) 31 December 2005
	Note	HK\$'000	HK\$'000
<b>Non-current assets</b>			
Fixed assets	8		
– Investment properties		191,500	173,000
– Other properties and fixed assets		692,995	730,388
Interest in leasehold land held for own use under operating leases		120,634	121,671
		<u>1,005,129</u>	<u>1,025,059</u>
Interest in associates		108,568	242,759
Available-for-sale securities		1,170	1,008
Deferred tax assets		4,508	4,508
		<u>1,119,375</u>	<u>1,273,334</u>
<b>Current assets</b>			
Properties under development	9	130,478	126,255
Properties held for sale		211,835	207,428
Inventories		3,096	2,815
Trade and other receivables	10	25,922	20,137
Cash and cash equivalents		666,481	639,303
		<u>1,037,812</u>	<u>995,938</u>
Assets classified as held for sale	11	144,000	–
		<u>1,181,812</u>	<u>995,938</u>
<b>Current liabilities</b>			
Bank loans		26,251	46,279
Trade and other payables	12	94,120	95,408
Amounts due to an affiliated company		21,991	26,339
Loans from associates		1,364	1,364
Loans from minority shareholders		29,483	26,625
Loan from an affiliated company		28,766	43,161
Taxation		42,460	48,135
Dividend payable		13,608	–
		<u>258,043</u>	<u>287,311</u>
<b>Net current assets</b>		<u>923,769</u>	<u>708,627</u>
<b>Total assets less current liabilities</b>		<u>2,043,144</u>	<u>1,981,961</u>
<b>Non-current liabilities</b>			
Bank loans		127,544	125,386
Loans from minority shareholders		80,008	76,627
Deferred tax liabilities		6,748	4,528
		<u>214,300</u>	<u>206,541</u>
<b>NET ASSETS</b>		<u>1,828,844</u>	<u>1,775,420</u>
<b>CAPITAL AND RESERVES</b>			
Share capital	13	340,200	340,200
Reserves	13	1,259,762	1,205,071
<b>Total equity attributable to equity holders of the Company</b>	13	<u>1,599,962</u>	<u>1,545,271</u>
<b>Minority interests</b>	13	<u>228,882</u>	<u>230,149</u>
<b>TOTAL EQUITY</b>		<u>1,828,844</u>	<u>1,775,420</u>

The notes on pages 6 to 15 form part of this interim financial report.