

BALANCE SHEETS

At 30th June, 2006

	NOTES	THE COMPANY		THE GROUP	
		2006 HK\$	2005 HK\$ (as restated)	2006 HK\$	2005 HK\$ (as restated)
Non-current assets					
Investment properties	18	–	–	20,663,840,276	18,882,180,537
Hotel property	19	–	–	820,861,230	763,571,224
Property, plant and equipment	20	–	–	67,288,392	65,831,426
Prepaid lease payments – non-current	21	–	–	402,334,101	357,029,722
Investments in subsidiaries	22	42,861,795	49,716,776	–	–
Advance to a subsidiary	22	6,130,200,000	17,129,998,571	–	–
Interests in associates	23	515,741,342	515,741,342	4,902,553,731	3,611,762,605
Available-for-sale investments	24	965,274,845	–	3,089,496,220	–
Investments in securities	26	–	948,238,960	–	1,541,060,100
Advances to associates	23	–	2,840,000	8,122,751,555	7,144,920,210
Advances to investee companies	27	–	–	16,232,009	18,786,862
Other non-current asset	26	–	300,000	–	300,000
Long-term loans receivable	28	–	–	181,444,485	417,554,118
		7,654,077,982	18,646,835,649	38,266,801,999	32,802,996,804
Current assets					
Properties under development		–	–	15,423,272,565	10,701,273,470
Stocks of unsold properties		–	–	2,208,033,690	1,508,162,626
Hotel inventories		–	–	22,183,233	20,928,947
Prepaid lease payments – current	21	–	–	4,495,355	4,295,942
Trading securities	25	658,829,550	–	661,354,050	–
Investments in securities	26	–	572,753,353	–	575,025,853
Amounts due from subsidiaries	22	20,543,562,910	8,885,267,959	–	–
Amounts due from associates	23	12,785,283	4,405,389	898,869,248	1,416,080,967
Accounts and other receivables	29	5,695,269	5,976,706	6,230,059,015	929,221,029
Current portion of long-term loans receivable	28	–	–	8,474,210	21,243,879
Taxation recoverable		–	–	239,375,867	225,700,971
Restricted bank deposits	30	–	–	259,592,141	184,232,581
Time deposits, bank balances and cash	30	614,090	553,822	2,972,714,890	2,727,962,734
		21,221,487,102	9,468,957,229	28,928,424,264	18,314,128,999
Current liabilities					
Accounts and other payables	31	4,676,859	2,357,880	3,104,271,846	1,491,980,103
Amounts due to associates	23	48,181,161	40,804,350	220,601,970	263,821,581
Taxation payable		34,500,000	–	909,913,711	234,612,742
Current portion of long-term bank loans	32	–	–	411,826,470	386,447,000
Bank loans	32	–	–	–	–
– secured		4,564,000	4,564,000	1,998,942,600	193,964,000
– unsecured		–	–	1,100,000,000	–
Secured other loans	33	–	–	17,413,760	28,443,781
		91,922,020	47,726,230	7,762,970,357	2,599,269,207
Net current assets		21,129,565,082	9,421,230,999	21,165,453,907	15,714,859,792
		28,783,643,064	28,068,066,648	59,432,255,906	48,517,856,596

BALANCE SHEETS *(Continued)*

At 30th June, 2006

	NOTES	THE COMPANY		THE GROUP	
		2006 HK\$	2005 HK\$ (as restated)	2006 HK\$	2005 HK\$ (as restated)
Capital and reserves					
Share capital	35	4,303,699,473	4,348,057,662	4,303,699,473	4,348,057,662
Share premium and reserves	36	24,479,943,591	23,720,008,986	35,442,153,676	30,279,048,433
Equity attributable to equity holders of the Company		28,783,643,064	28,068,066,648	39,745,853,149	34,627,106,095
Minority interests		–	–	39,711,496	27,236,028
Total equity		28,783,643,064	28,068,066,648	39,785,564,645	34,654,342,123
Non-current liabilities					
Long-term bank borrowings					
– due after one year	32	–	–	13,365,819,870	7,639,748,509
Convertible bonds	34	–	–	2,221,745,487	2,258,927,488
Deferred taxation	37	–	–	1,885,620,255	1,705,016,202
Advances from associates	38	–	–	1,928,166,722	1,877,508,835
Advances from minority shareholders	39	–	–	245,338,927	382,313,439
		–	–	19,646,691,261	13,863,514,473
		28,783,643,064	28,068,066,648	59,432,255,906	48,517,856,596

The financial statements on pages 79 to 158 were approved and authorised for issue by the Board of Directors on 18th September, 2006 and are signed on its behalf by:

Robert NG Chee Siong
Chairman

Thomas TANG Wing Yung
Director