

# CONSOLIDATED BALANCE SHEET

At December 31, 2006

	NOTES	2006 HK\$'000	2005 HK\$'000
Non-current assets			
Property, plant and equipment	14	70,734	68,413
Prepaid lease payments	15	7,393	7,511
Investment properties	16	10,402,200	10,229,100
Development in progress	17	1,738,947	1,325,579
		<b>12,219,274</b>	11,630,603
Current assets			
Properties under development for sales	19	1,122,413	1,835,568
Properties held for sales, at cost	20	1,234,279	336,420
Trade and other receivables	21	195,299	142,993
Amounts due from related companies	22	1,517,546	1,088,412
Pledged bank deposits	23	91,554	120,431
Bank balances and cash	23	28,686	6,852
		<b>4,189,777</b>	3,530,676
Available-for-sale investments classified as held for sale	18	–	24,874
		<b>4,189,777</b>	3,555,550
Current liabilities			
Trade and other payables	24	316,709	155,879
Deposits received on sales of properties		2,786,794	2,539,460
Tax payable		246,531	150,473
Loans from related companies	25	1,850,461	1,888,059
Bank loans, secured – due within one year	26	383,816	86,290
		<b>5,584,311</b>	4,820,161
Net current liabilities		<b>(1,394,534)</b>	(1,264,611)
Total assets less current liabilities		<b>10,824,740</b>	10,365,992

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At December 31, 2006

	NOTES	2006 HK\$'000	2005 HK\$'000
Non-current liabilities			
Bank loans, secured – due after one year	26	397,891	619,402
Deferred tax liabilities	27	3,227,587	3,158,600
		3,625,478	3,778,002
		7,199,262	6,587,990
Capital and reserves			
Share capital	28	100	95
Reserves		7,199,162	6,587,895
Total equity		7,199,262	6,587,990

The consolidated financial statements on pages 35 to 82 were approved and authorized for issue by the Board of Directors on April 4, 2007 and are signed on its behalf by:

**Dr. Wang Shih Chang, George**  
DIRECTOR

**Mr. Wong Sai Chung**  
DIRECTOR