



CONSOLIDATED BALANCE SHEET

At 31st December, 2006

	Notes	2006 HK\$'000	2005 HK\$'000
Non-Current Assets			
Investment properties	16	1,566,695	1,357,774
Property, plant and equipment	17	1,718,844	1,981,041
Prepaid lease payments – non-current portion	18	401,549	976,010
Goodwill	19	1,017	–
Other intangible asset	20	63,386	65,012
Interests in associates	22	144,353	244,297
Interest in a jointly controlled entity	23	–	–
Available-for-sale investments	31	1,156	1,144
Club membership		989	–
Deposit paid for acquisition of a land use right	24	40,837	–
Deposit paid for acquisition of a property development project	25	79,681	–
Deposits paid on acquisition of subsidiaries and associates	26	–	133,658
		4,018,507	4,758,936
Current Assets			
Properties under development	27	1,896,259	–
Properties held for sale		10,897	–
Other inventories	28	29,008	43,390
Trade and other receivables	29	233,495	120,293
Prepaid lease payments – current portion	18	10,769	24,525
Short-term loan receivables	30	482,734	262,791
Held-for-trading investments	31	42,380	64,169
Amounts due from fellow subsidiaries	32(i)	27,884	13,157
Amounts due from associates	22	24,393	13,711
Amounts due from minority shareholders of subsidiaries	32(i)	27,266	303
Amounts due from related companies	32(ii)	63,968	–
Taxation recoverable		3,297	–
Pledged bank deposits	33	98,413	21,749
Bank balances, deposits and cash	33	624,709	274,406
		3,575,472	838,494
Assets classified as held for sale	13	1,148,200	–
		4,723,672	838,494

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At 31st December, 2006

	Notes	2006 HK\$'000	2005 HK\$'000
Current Liabilities			
Trade and other payables	34	684,606	271,685
Pre-sale deposits		189,607	—
Property rental deposits		16,132	4,840
Amount due to ultimate holding company	32(i)	488,798	3,742
Amount due to an intermediate holding company	32(i)	17,926	—
Amounts due to fellow subsidiaries	32(i)	72,215	35,003
Amounts due to minority shareholders of subsidiaries	32(i)	264,952	66,955
Amounts due to related companies	32(ii)	43,175	64,030
Taxation payable		21,900	5,762
Bank borrowings – due within one year	35	751,869	624,317
		2,551,180	1,076,334
Liabilities associated with assets classified as held for sale	13	643,906	—
		3,195,086	1,076,334
Net Current Assets (Liabilities)		1,528,586	(237,840)
		5,547,093	4,521,096
Capital and Reserves			
Share capital	36	672,922	447,295
Reserves		2,991,670	2,329,202
Equity attributable to equity holders of the Company		3,664,592	2,776,497
Minority interests		868,040	688,258
Total Equity		4,532,632	3,464,755
Non-Current Liabilities			
Bank borrowings – due after one year	35	620,070	575,275
Other borrowings	39	—	30,290
Loan from a fellow subsidiary	40	126,387	80,518
Loans from minority shareholders of subsidiaries	41	—	159,341
Deferred licencing income	42	—	30,770
Deferred tax liabilities	45	268,004	180,147
		1,014,461	1,056,341
		5,547,093	4,521,096

The financial statements on pages 40 to 128 were approved and authorised for issue by the Board of Directors on 23rd April, 2007 and are signed on its behalf by:

He Ping
Vice-Chairman

Zhang Zhen Gao
Managing Director