

# CONSOLIDATED BALANCE SHEET

As at 31st December, 2006

|   | Note | 2006<br>HK\$'000 | 2005<br>HK\$'000 |
|---|------|------------------|------------------|
| <b>NON-CURRENT ASSETS</b>                               |      |                  |                  |
| Goodwill  | 16   | 57,285           | 72,692           |
| Fixed assets  | 17   | 244,203          | 352,214          |
| Investment properties                                   | 18   | 3,971,901        | 3,265,261        |
| Properties under development                            | 19   | 201,174          | 420,179          |
| Interests in associates                                 | 20   | 2,775,160        | 651,975          |
| Interests in jointly controlled entities                | 21   | 205,618          | 12,615           |
| Available-for-sale financial assets                     | 22   | 385,618          | 437,054          |
| Financial assets at fair value through profit or loss   | 23   | –                | 374,196          |
| Held-to-maturity financial assets                       | 24   | 9,582            | 9,604            |
| Loans and advances                                      | 25   | 27,066           | 29,975           |
| Deferred tax assets                                     | 26   | –                | 1,120            |
| Deposit paid for long term investments                  |      | –                | 139,936          |
|   |      | <b>7,877,607</b> | 5,766,821        |
| <b>CURRENT ASSETS</b>                                   |      |                  |                  |
| Properties held for sale                                |      | 23,750           | 55,718           |
| Properties under development                            | 19   | 369,865          | –                |
| Inventories   | 27   | –                | 139,548          |
| Available-for-sale financial assets                     | 22   | –                | 217,019          |
| Financial assets at fair value through profit or loss   | 23   | 933,831          | 801,002          |
| Loans and advances                                      | 25   | 281,487          | 251,727          |
| Debtors, prepayments and deposits                       | 28   | 224,701          | 434,965          |
| Client trust bank balances                              |      | 582,905          | 444,460          |
| Treasury bills  |      | 194,970          | 15,520           |
| Cash and bank balances                                  |      | 720,767          | 1,288,700        |
|   |      | <b>3,332,276</b> | 3,648,659        |
| <b>CURRENT LIABILITIES</b>                              |      |                  |                  |
| Bank and other borrowings                               | 29   | 374,276          | 173,233          |
| Creditors, accruals and deposits received               | 30   | 1,163,051        | 925,673          |
| Current, fixed, savings and other deposits of customers | 31   | 305,521          | 116,743          |
| Tax payable   |      | 67,960           | 72,843           |
|   |      | <b>1,910,808</b> | 1,288,492        |
| <b>NET CURRENT ASSETS</b>                               |      | <b>1,421,468</b> | 2,360,167        |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>            |      | <b>9,299,075</b> | 8,126,988        |

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As at 31st December, 2006

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|  | Note | 2006<br>HK\$'000 | 2005<br>HK\$'000 |
|--|------|------------------|------------------|
| <b>NON-CURRENT LIABILITIES</b>                       |      |                  |                  |
| Bank and other borrowings                            | 29   | 1,850,950        | 962,187          |
| Defined-benefit pension obligation                   | 32   | –                | 2,062            |
| Deferred tax liabilities                             | 26   | 532,065          | 354,252          |
|  |      | <b>2,383,015</b> | 1,318,501        |
| <b>NET ASSETS</b>                                    |      |                  |                  |
|  |      | <b>6,916,060</b> | 6,808,487        |
| <b>EQUITY</b>  |      |                  |                  |
| Equity attributable to equity holders of the Company |      |                  |                  |
| Share capital  | 33   | 920,109          | 920,109          |
| Reserves   | 35   | 4,582,760        | 4,063,506        |
|  |      | <b>5,502,869</b> | 4,983,615        |
| Minority interests                                   | 35   | 1,413,191        | 1,824,872        |
|  |      | <b>6,916,060</b> | 6,808,487        |

**John Luen Wai Lee**  
Director

**Stephen Riady**  
Director