

**CONSOLIDATED** BALANCE SHEET

At 31 December 2006

	Note	2006		2005	
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
<b>Non-current assets</b>					
Fixed assets	12(a)				
– Investment properties			221,480		173,000
– Other properties and fixed assets			661,847		730,388
– Interests in leasehold land held for own use under operating lease			120,567		121,671
			1,003,894		1,025,059
Interest in associates	14		104,259		242,759
Available-for-sale securities	15		1,785		1,008
Deferred tax assets	23(b)		5,310		4,508
			1,115,248		1,273,334
<b>Current assets</b>					
Properties under development	16		–	126,255	
Properties held for sale	17	335,671		207,428	
Inventories		1,850		2,815	
Trade and other receivables	18	82,760		20,137	
Cash and cash equivalents	19	842,011		639,303	
		1,262,292		995,938	
<b>Current liabilities</b>					
Bank loans	20	48,669		46,279	
Trade and other payables	21	104,122		95,408	
Loans from associates	14	1,364		1,364	
Loans from minority shareholders	22	38,174		26,625	
Loans from an affiliated company	30(a)	28,840		43,161	
Amounts due to an affiliated company	30(a)	29,561		26,339	
Taxation payable	23(a)	38,578		48,135	
		289,308		287,311	
<b>Net current assets</b>			972,984		708,627
<b>Total assets less current liabilities</b>			2,088,232		1,981,961

## CONSOLIDATED BALANCE SHEET (Continued)

At 31 December 2006

	Note	2006		2005	
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
<b>Non-current liabilities</b>					
Bank loans	20	–		125,386	
Loans from minority shareholders	22	81,241		76,627	
Deferred tax liabilities	23(b)	10,635		4,528	
			(91,876)		(206,541)
<b>NET ASSETS</b>			<b>1,996,356</b>		<b>1,775,420</b>
<b>Capital and reserves</b>					
Share capital	24		340,200		340,200
Reserves	25(a)		1,371,676		1,205,071
<b>Total equity attributable to equity holders of the Company</b>			<b>1,711,876</b>		<b>1,545,271</b>
<b>Minority interests</b>			<b>284,480</b>		<b>230,149</b>
<b>TOTAL EQUITY</b>			<b>1,996,356</b>		<b>1,775,420</b>

Approved and authorised for issue by the Board of directors on 27 April 2007

**Ho Kian Guan**  
Executive Chairman

**Tse See Fan, Paul**  
Executive Director

The notes on pages 32 to 82 form part of these financial statements.