

## BALANCE SHEETS

At 30th June, 2007

	NOTES	THE COMPANY		THE GROUP	
		2007 HK\$	2006 HK\$	2007 HK\$	2006 HK\$ (as restated)
<b>Non-current assets</b>					
Investment properties	18	–	–	23,806,439,783	20,663,840,276
Hotel property	19	–	–	850,461,498	820,861,230
Property, plant and equipment	20	196,555	569,419	72,502,993	68,065,560
Goodwill	21	–	–	564,207,862	13,285,576
Prepaid lease payments – non-current	22	–	–	416,779,569	402,334,101
Investments in subsidiaries	23	3,519,884,043	3,097,720,765	–	–
Interests in associates	24	–	–	5,632,618,467	4,944,559,703
Available-for-sale investments	26	–	–	3,598,631,340	3,245,688,150
Advances to associates	24	–	–	9,261,568,181	8,122,751,555
Advances to investee companies	28	–	–	12,366,708	16,232,009
Long-term loans receivable	29	–	–	75,118,429	181,444,485
		<b>3,520,080,598</b>	<b>3,098,290,184</b>	<b>44,290,694,830</b>	<b>38,479,062,645</b>
<b>Current assets</b>					
Properties under development		–	–	17,757,888,770	15,423,272,565
Stocks of unsold properties		–	–	2,075,723,803	2,287,330,933
Hotel inventories		–	–	22,755,854	22,183,233
Prepaid lease payments – current	22	–	–	4,709,375	4,495,355
Trading securities	27	1,217,817	628,113	1,965,000,961	1,525,038,590
Amounts due from subsidiaries	23	2,604,666,960	2,439,396,900	–	–
Amounts due from associates	24	–	–	894,873,993	898,869,248
Accounts and other receivables	30	3,883	14,860	4,014,455,913	6,231,784,598
Current portion of long-term loans receivable	29	–	–	5,722,685	8,474,210
Taxation recoverable		–	–	269,682,649	273,765,739
Restricted bank deposits	31	–	–	284,039,563	259,592,141
Time deposits, bank balances and cash	31	322,389	304,448	3,134,000,450	2,973,592,616
		<b>2,606,211,049</b>	<b>2,440,344,321</b>	<b>30,428,854,016</b>	<b>29,908,399,228</b>
<b>Current liabilities</b>					
Accounts and other payables	32	1,932,626	2,019,350	3,074,721,277	3,126,581,863
Amounts due to associates	24	–	–	761,968,910	220,601,970
Taxation payable		–	–	1,215,482,173	957,500,874
Current portion of long-term bank loans	33	–	–	358,987,152	411,826,470
Bank loans					
– secured	33	300,000,000	300,000,000	4,081,667,955	3,298,767,600
– unsecured	33	–	–	744,794,539	1,100,000,000
Other loans					
– secured	34	17,974,055	16,478,115	790,298,547	764,898,703
– unsecured	34	–	–	–	94,760,113
Bank overdrafts	33	–	–	22,689	8,748,961
Financial guarantee contracts – current		–	–	3,352,581	2,749,253
		<b>319,906,681</b>	<b>318,497,465</b>	<b>11,031,295,823</b>	<b>9,986,435,807</b>
Net current assets		<b>2,286,304,368</b>	<b>2,121,846,856</b>	<b>19,397,558,193</b>	<b>19,921,963,421</b>
Total assets less current liabilities		<b>5,806,384,966</b>	<b>5,220,137,040</b>	<b>63,688,253,023</b>	<b>58,401,026,066</b>

## BALANCE SHEETS (Continued)

At 30th June, 2007

	NOTES	THE COMPANY		THE GROUP	
		2007 HK\$	2006 HK\$	2007 HK\$	2006 HK\$ (as restated)
Capital and reserves					
Share capital	36	<b>286,315,877</b>	281,674,438	<b>286,315,877</b>	281,674,438
Share premium and reserves	37	<b>3,935,422,687</b>	3,356,947,825	<b>19,823,674,870</b>	16,232,969,114
Equity attributable to equity holders of the Company		<b>4,221,738,564</b>	3,638,622,263	<b>20,109,990,747</b>	16,514,643,552
Equity component of convertible bonds of a listed subsidiary		–	–	–	174,120,907
Minority interests		–	–	<b>22,713,593,244</b>	18,252,426,505
Total equity		<b>4,221,738,564</b>	3,638,622,263	<b>42,823,583,991</b>	34,941,190,964
Non-current liabilities					
Long-term bank borrowings					
– due after one year	33	–	–	<b>12,751,539,007</b>	13,653,722,870
Other loans – due after one year	34	–	707,577,808	<b>3,655,140,855</b>	3,519,468,528
Convertibles bonds	35	–	–	–	2,221,745,487
Financial guarantee contracts					
– non-current		–	–	<b>6,013,657</b>	5,772,313
Deferred taxation	38	–	–	<b>2,241,875,746</b>	1,885,620,255
Advances from subsidiaries	39	<b>1,584,646,402</b>	873,936,969	–	–
Advances from associates	40	–	–	<b>1,985,645,708</b>	1,928,166,722
Advances from minority shareholders	41	–	–	<b>224,454,059</b>	245,338,927
		<b>1,584,646,402</b>	1,581,514,777	<b>20,864,669,032</b>	23,459,835,102
		<b>5,806,384,966</b>	5,220,137,040	<b>63,688,253,023</b>	58,401,026,066

The financial statements on pages 49 to 122 were approved and authorised for issue by the Board of Directors on 18th September, 2007 and are signed on its behalf by:

**Robert NG Chee Siang**  
Chairman

**Raymond TONG Kwok Tung**  
Director