



# Balance Sheets

31st December, 2005

	Note	GROUP		COMPANY	
		2005	2004	2005	2004
		HK\$	Restated HK\$	HK\$	Restated HK\$
<b>Non-current assets</b>					
Property, plant and equipment	13	10,992,553	12,117,572	1,287	5,033
Investment properties	14	565,473,500	531,266,400	–	–
Leasehold land and land use rights	15	10,856,207	11,990,074	–	–
Interests in subsidiaries	16	–	–	51,215,849	51,215,849
Interests in associates	17	48,759,030	53,068,492	–	–
Loan to an associate	17	8,768,664	–	8,768,664	–
Non-trading securities	18	–	2,870,056	–	–
Financial assets at fair value through profit or loss	19	894,360	–	–	–
		<u>645,744,314</u>	<u>611,312,594</u>	<u>59,985,800</u>	<u>51,220,882</u>
<b>Current assets</b>					
Properties held for sale	21	63,744,665	41,727,748	–	–
Inventories		46,208,339	15,973,184	–	–
Trade and other receivables	22	98,917,652	88,692,930	308,940	393,478
Trading securities	20	–	3,498,998	–	–
Financial assets at fair value through profit or loss	19	762,840	–	–	–
Amounts due from subsidiaries	16	–	–	325,349,077	302,710,743
Amount due from an associate	17	40,710,751	47,087,338	40,710,751	47,087,338
Pledged bank deposits	23	–	7,946,935	–	–
Bank balances and cash	24	34,125,759	52,198,860	1,925,069	2,702,860
		<u>284,470,006</u>	<u>257,125,993</u>	<u>368,293,837</u>	<u>352,894,419</u>
<b>Total assets</b>		<u><b>930,214,320</b></u>	<u><b>868,438,587</b></u>	<u><b>428,279,637</b></u>	<u><b>404,115,301</b></u>
<b>EQUITY</b>					
<b>Capital and reserves attributable to the Company's equity holders</b>					
Share capital	27	52,336,982	52,336,982	52,336,982	52,336,982
Other reserves	28	23,576,934	356,384,370	19,516,419	19,516,419
Retained earnings					
– Proposed final dividend	10	2,616,849	2,616,849	2,616,849	2,616,849
– Others		420,734,445	64,343,230	99,901,881	108,295,656
		<u>499,265,210</u>	<u>475,681,431</u>	<u>174,372,131</u>	<u>182,765,906</u>
<b>Minority interest</b>		–	727,364	–	–
<b>Total equity</b>		<u><b>499,265,210</b></u>	<u><b>476,408,795</b></u>	<u><b>174,372,131</b></u>	<u><b>182,765,906</b></u>



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		<b>2005</b>	2004	<b>2005</b>	2004
		<i>HK\$</i>	Restated <i>HK\$</i>	<i>HK\$</i>	Restated <i>HK\$</i>
<b>LIABILITIES</b>					
<b>Non-current liabilities</b>					
Borrowings, secured –					
non-current portion	26	<b>153,468,878</b>	137,842,663	<b>84,699,901</b>	94,691,742
Deferred income tax liabilities	29	<b>68,315,307</b>	61,234,853	–	–
		<b>221,784,185</b>	199,077,516	<b>84,699,901</b>	94,691,742
<b>Current liabilities</b>					
Trade and bills payables	25	<b>74,824,483</b>	101,747,001	–	–
Other payables and accrued expenses	25	<b>85,453,869</b>	56,587,544	<b>2,573,027</b>	1,932,073
Rental deposits received	25	<b>4,588,534</b>	4,597,203	–	–
Current income tax liabilities		<b>1,204,070</b>	2,828,161	–	–
Amounts due to subsidiaries	16	–	–	<b>160,536,971</b>	111,081,865
Borrowings, secured – current portion	26	<b>43,093,969</b>	27,192,367	<b>6,097,607</b>	13,643,715
		<b>209,164,925</b>	192,952,276	<b>169,207,605</b>	126,657,653
<b>Total liabilities</b>		<b>430,949,110</b>	392,029,792	<b>253,907,506</b>	221,349,395
<b>Total equity and liabilities</b>		<b>930,214,320</b>	868,438,587	<b>428,279,637</b>	404,115,301
<b>Net current assets</b>		<b>75,305,081</b>	64,173,717	<b>199,086,232</b>	226,236,766
<b>Total assets less current liabilities</b>		<b>721,049,395</b>	675,486,311	<b>259,072,032</b>	277,457,648