

CONSOLIDATED BALANCE SHEET

As at 31 December 2008

	Note	2008 HK\$'000	2007 HK\$'000
ASSETS AND LIABILITIES			
Non-current assets			
Property, plant and equipment	14	3,036,006	3,102,485
Investment properties	15	29,709,611	28,324,740
Leasehold land and land use rights	16	520,176	402,478
Properties under development	17	20,206,602	14,138,189
Land deposits		3,113,939	3,525,737
Associated companies	19	6,100,933	5,686,005
Derivative financial instruments	20	–	18,684
Available-for-sale investments	21	1,265,693	1,789,752
Long-term receivables	22	26,711	36,748
Goodwill	23	508,749	306,149
		64,488,420	57,330,967
Current assets			
Properties under development	17	5,933,005	5,408,011
Completed properties held for sale	24	819,132	579,784
Accounts receivable, prepayments and deposits	22	3,772,279	2,731,716
Tax recoverable		107,966	102,248
Tax reserve certificates		21,790	21,790
Listed securities at fair value through profit or loss	25	102,284	224,743
Derivative financial instruments	20	4,884	–
Pledged bank deposits	41	1,235	64,234
Cash and bank balances	26	4,081,611	4,236,714
		14,844,186	13,369,240
Current liabilities			
Accounts payable, deposits received and accrued charges	27	3,533,779	4,330,440
Taxation		676,332	587,346
Short-term bank loans and current portion of long-term bank loans	28	1,907,948	649,555
Derivative financial instruments	20	–	32,888
Secured bank overdrafts	26	3,713	4,624
Unsecured bank overdrafts	26	11,472	26,204
		6,133,244	5,631,057
Net current assets		8,710,942	7,738,183
Total assets less current liabilities		73,199,362	65,069,150
Non-current liabilities			
Long-term bank loans	28	8,495,475	6,953,242
Convertible bonds	29	2,472,202	2,346,387
Fixed rate bonds	30	3,236,664	3,254,340
Amounts due to minority shareholders	31	2,646,477	2,378,154
Derivative financial instruments	20	143,652	63,410
Deferred taxation	32	3,661,109	3,295,152
		20,655,579	18,290,685
ASSETS LESS LIABILITIES		52,543,783	46,778,465
EQUITY			
Capital and reserves attributable to the Company's shareholders			
Share capital	33	1,427,190	1,424,278
Share premium	35	11,899,348	11,804,186
Other reserves	36	11,998,505	11,263,616
Retained profits		20,642,488	18,592,906
Proposed final dividend	11	570,876	925,781
		46,538,407	44,010,767
Minority interests		6,005,376	2,767,698
TOTAL EQUITY		52,543,783	46,778,465

On behalf of the Board

Kuok Khoon Chen
Director

Wong Siu Kong
Director