

# AUTHORITY BALANCE SHEET

at 31 March 2008

(expressed in Hong Kong Dollars)

	Note	<u>2008</u> \$'000	<u>2007</u> \$'000
<b>Non-current assets</b>			
Leasehold land	9	269,322	76,186
Property, plant and equipment	10	94,333	50,410
Properties acquired pending redevelopment	11	7,532	10,526
Properties under development	12	4,487,632	3,564,366
Subsidiaries	13	8,131	21,720
Jointly controlled development projects	14	-	479,806
Building rehabilitation loans	15	66,855	43,383
		<u>4,933,805</u>	<u>4,246,397</u>
<b>Current assets</b>			
Properties held for sale	16	14,429	271,534
Jointly controlled development projects	14	7,190	234,043
Building rehabilitation loans	15	21,008	12,553
Trade and other receivables	17	104,198	71,818
Cash and bank balances	18	10,871,029	7,932,456
		<u>11,017,854</u>	<u>8,522,404</u>
<b>Total assets</b>		<u>15,951,659</u>	<u>12,768,801</u>
<b>Capital and reserves</b>			
Capital	19	10,000,000	10,000,000
Accumulated surplus		4,389,058	2,322,771
		<u>14,389,058</u>	<u>12,322,771</u>
<b>Current liabilities</b>			
Trade and other payables		473,601	446,030
Provision for committed projects	20	1,089,000	-
		<u>1,562,601</u>	<u>446,030</u>
<b>Total capital, reserves and liabilities</b>		<u>15,951,659</u>	<u>12,768,801</u>

Approved by the Board

on 16 June 2008



**Barry CHEUNG Chun-yuen**  
Chairman



**Quinn LAW Yee-kwan**  
Managing Director

The notes on pages 93 to 121 form part of these financial statements.