

## Consolidated Statement of Financial Position

31 December 2019

|   | <i>Notes</i> | <b>2019</b><br><i>HK\$'000</i> | 2018<br><i>HK\$'000</i> |
|---|--------------|--------------------------------|-------------------------|
| <b>NON-CURRENT ASSETS</b>   |              |                                |                         |
| Property, plant and equipment   | 14           | 177,297                        | 254,270                 |
| Right-of-use assets   | 16(a)        | 118,132                        | –                       |
| Prepayments, deposits and other receivables                                 | 21           | 2,008                          | 2,197                   |
| Deferred tax assets   | 30           | –                              | 367                     |
| Total non-current assets  |              | <u>297,437</u>                 | <u>256,834</u>          |
| <b>CURRENT ASSETS</b>   |              |                                |                         |
| Properties under development  | 17           | –                              | 7,476,000               |
| Inventories   | 18           | 22,563                         | 32,312                  |
| Trade receivables   | 19           | 226,660                        | 167,135                 |
| Contract assets   | 20           | 1,113,421                      | 942,414                 |
| Prepayments, deposits and other receivables                                 | 21           | 38,475                         | 1,033,451               |
| Financial assets at fair value through profit or loss                       | 22           | –                              | 1,292,262               |
| Tax prepaid   |              | –                              | 30,778                  |
| Structured deposits   | 23           | –                              | 580,686                 |
| Pledged bank balances   | 23           | –                              | 37,469                  |
| Restricted cash   | 23           | –                              | 1,430,897               |
| Cash and cash equivalents   | 23           | 2,891,781                      | 2,854,257               |
|   |              | <u>4,292,900</u>               | <u>15,877,661</u>       |
| Assets of disposal groups classified as held for sale                       | 11           | 309,320                        | 1,202,864               |
| Total current assets  |              | <u>4,602,220</u>               | <u>17,080,525</u>       |
| <b>CURRENT LIABILITIES</b>  |              |                                |                         |
| Trade and retention payables, accruals and provision                        | 24           | 611,816                        | 734,742                 |
| Dividend payable  | 12(a)        | 1,683,018                      | –                       |
| Other payables, deposits received and receipts in advance                   | 25           | 1,360                          | 3,755                   |
| Contract liabilities  | 20           | 46,833                         | 46,414                  |
| Interest-bearing bank borrowings  | 26           | 54,135                         | 232,952                 |
| Guaranteed notes  | 28           | 40,390                         | –                       |
| Lease liabilities   | 16(b), 29    | 10,121                         | –                       |
| Tax payable   |              | 50,595                         | 80,136                  |
|   |              | <u>2,498,268</u>               | <u>1,097,999</u>        |
| Liabilities directly associated with the assets classified as held for sale | 11           | –                              | 459,272                 |
| Total current liabilities   |              | <u>2,498,268</u>               | <u>1,557,271</u>        |
| <b>NET CURRENT ASSETS</b>   |              | <u>2,103,952</u>               | <u>15,523,254</u>       |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>                                |              | <u>2,401,389</u>               | <u>15,780,088</u>       |

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| <b>NON-CURRENT LIABILITIES</b>                                |              |                                |                         |
| Interest-bearing bank borrowings                              | 26           | 62,577                         | 3,001,340               |
| Interest-bearing other borrowing                              | 27           | –                              | 300,000                 |
| Guaranteed notes  | 28           | –                              | 298,857                 |
| Lease liabilities   | 16(b), 29    | 8,737                          | –                       |
| Deferred tax liabilities                                      | 30           | 8,209                          | 17,228                  |
| Total non-current liabilities                                 |              | <u>79,523</u>                  | <u>3,617,425</u>        |
| Net assets  |              | <u>2,321,866</u>               | <u>12,162,663</u>       |
| <b>EQUITY</b>   |              |                                |                         |
| Equity attributable to ordinary equity holders of the Company |              |                                |                         |
| Issued capital  | 31           | 336,603                        | 336,483                 |
| Reserves  | 33           | 1,985,263                      | 11,826,182              |
|   |              | <u>2,321,866</u>               | 12,162,665              |
| Non-controlling interests                                     |              | –                              | (2)                     |
| Total equity  |              | <u>2,321,866</u>               | <u>12,162,663</u>       |

**JUSTIN WAI**  
*Director*

**FUNG CHIU CHAK VICTOR**  
*Director*