

CONDENSED CONSOLIDATED BALANCE SHEET

AT 30TH JUNE, 2004

	NOTES	30.6.2004 HK\$'000 (unaudited)	31.12.2003 HK\$'000 (audited)
Non-current assets			
Property, plant and equipment	7	40,736	46,224
Investment properties	7	31,360	31,360
Goodwill		100,429	108,154
Interests in associates	8	219,576	230,094
Loans receivables	9(b)(i)	34,381	8,767
Deposit for investment	9	12,000	49,000
		438,482	473,599
Current assets			
Inventories		944	1,287
Convertible notes receivables	10	85,800	–
Film rights	11	187,825	170,259
Films in progress		58,690	74,459
Trade debtors		22,837	29,776
Deposits and prepayments	9(b)(iii)	50,459	142,813
Investments in securities		28,872	38,352
Taxation recoverable		–	1,020
Pledged bank deposits	13	1,618	4,557
Bank balances and cash		23,274	16,964
		460,319	479,487
Current liabilities			
Trade creditors	14	27,016	31,883
Other creditors and accruals		79,229	103,155
Taxation payable		131	–
Amounts due to associates	15	5,134	643
Borrowings – due within one year	16	10,496	21,969
		122,006	157,650
Net current assets			
		338,313	321,837
		776,795	795,436
Capital and reserves			
Share capital		15,192	15,192
Reserves	17	718,678	758,330
		733,870	773,522
Minority interests			
		1,564	1,665
Non-current liabilities			
Borrowings – due after one year	16	36,361	15,249
Deposit from an associate	18(a)	5,000	5,000
		41,361	20,249
		776,795	795,436