

Consolidated Balance Sheet at 30th June, 2004

(Expressed in Hong Kong dollars)

	<u>NOTE</u>	<u>2004</u> \$000's	<u>2003</u> \$000's (restated)
NON-CURRENT ASSETS			
FIXED ASSETS	13	1,503,223	1,310,592
INTEREST IN JOINTLY CONTROLLED ENTITIES	15	618,834	696,375
OTHER INVESTMENTS	16	10,801	3,512
DEFINED BENEFIT ASSET	17	<u>1,640</u>	<u>2,105</u>
		2,134,498	2,012,584
CURRENT ASSETS			
DEBTORS, DEPOSITS AND PREPAYMENTS	18	2,421	2,668
DEPOSITS WITH BANKS		1,713,747	1,613,770
CASH AT BANKS AND IN HAND		<u>23,652</u>	<u>20,740</u>
		1,739,820	1,637,178
CURRENT LIABILITIES			
CREDITORS AND ACCRUALS	19	37,969	35,980
TAXATION	21	<u>7,916</u>	<u>3,342</u>
		45,885	39,322
NET CURRENT ASSETS		<u>1,693,935</u>	<u>1,597,856</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,828,433</u>	<u>3,610,440</u>
Representing:-			
SHARE CAPITAL	22	91,189	91,189
RESERVES	23	3,274,087	3,052,546
		3,365,276	3,143,735
DEFERRED PROFITS	24	451,198	451,198
CONTINGENCY RESERVES	25	5,600	10,700
DEFERRED TAXATION	21	<u>6,359</u>	<u>4,807</u>
		3,828,433	3,610,440

Approved and authorised for issue by the board of directors on 8th October, 2004

NGAN Kit-ling	}	Director
	}	
NGAN Kit-keung	}	Director
	}	

The notes on pages 24 to 48 form part of these financial statements.