

Consolidated Balance Sheet

As at 31 December 2004

	Note	2004 US\$'000 (Note 28)	2004 HK\$'000	2003 HK\$'000
Non-current assets				
Goodwill	12	766	5,976	6,945
Fixed assets	13	85,902	670,031	551,576
Investment in associated companies	15	4,555	35,531	39,631
Investments	16	4,528	35,319	–
Deferred tax assets	21	8,455	65,948	–
		104,206	812,805	598,152
Current assets				
Inventories	17	4,710	36,736	29,108
Trade receivables	18	43,174	336,755	267,443
Other receivables, deposits and prepayments		4,242	33,092	28,931
Taxation recoverable		149	1,168	2,412
Investments	16	23,936	186,701	116,694
Cash and bank balances	24 (b)	25,108	195,839	471,457
		101,319	790,291	916,045
Current liabilities				
Bank loans	19	2,880	22,464	158,034
Trade payables	20	7,936	61,901	89,339
Other payables and accrued charges		28,120	219,338	170,180
Taxation payable		8,859	69,098	21,209
		47,795	372,801	438,762
Net current assets		53,524	417,490	477,283
Total assets less current liabilities		157,730	1,230,295	1,075,435
Non-current liabilities				
Bank loans	19	3,701	28,867	172,789
Deferred tax liabilities	21	2,022	15,776	14,243
		5,723	44,643	187,032
Net assets		152,007	1,185,652	888,403
Financed by:				
Share capital	22	20,045	156,351	154,642
Reserves		123,944	966,760	702,833
Proposed dividend	8	8,018	62,541	30,928
Shareholders' funds		152,007	1,185,652	888,403

On behalf of the Board

Thomas CHAN Chun Hoo
Director

Sidney TO Shu Sing
Director

The notes on pages 46 to 83 form an integral part of these accounts.