

**CONDENSED CONSOLIDATED BALANCE SHEET**  
**AT 31 DECEMBER 2004**

	<i>NOTES</i>	As at <b>31 December 2004</b> <i>HK\$'000</i> <b>(Unaudited)</b>	As at 30 June 2004 <i>HK\$'000</i> (Audited)
Non-current assets			
Property, plant and equipment	7	<b>49,178</b>	51,117
Systems and networks		<b>369,528</b>	275,068
Interest in e-commerce projects		<b>81,555</b>	89,877
Investments in securities		<b>112,573</b>	122,296
Deposits		<b>156,000</b>	136,500
		<hr/> <b>768,834</b> <hr/>	<hr/> 674,858 <hr/>
Current assets			
Inventories		<b>21,874</b>	23,307
Trade and other receivables	8	<b>251,653</b>	287,441
Taxation recoverable		<b>242</b>	428
Deposits, bank balances and cash		<b>141,886</b>	78,363
		<hr/> <b>415,655</b> <hr/>	<hr/> 389,539 <hr/>
Current liabilities			
Trade and other payables	9	<b>57,932</b>	66,571
Warranty provision	10	<b>1,969</b>	1,766
Retirement benefits obligations		<b>89,795</b>	85,769
Amount due to ultimate holding company		<b>419</b>	353
Taxation payable		<b>213</b>	184
Bank borrowings			
– amount due within one year		<b>68,532</b>	62,984
Other borrowings			
– amount due within one year		<b>7,398</b>	7,425
Obligations under finance leases			
– amount due within one year		<b>110</b>	203
		<hr/> <b>226,368</b> <hr/>	<hr/> 225,255 <hr/>
Net current assets		<hr/> <b>189,287</b> <hr/>	<hr/> 164,284 <hr/>
Total assets less current liabilities		<hr/> <b>958,121</b> <hr/>	<hr/> 839,142 <hr/>
Minority interests		<hr/> <b>98</b> <hr/>	<hr/> 94 <hr/>

	<i>NOTES</i>	<b>As at 31 December 2004 HK\$'000 (Unaudited)</b>	As at 30 June 2004 HK\$'000 (Audited)
Non-current liabilities			
Bank borrowings			
– amount due after one year		<b>2,159</b>	2,362
Other borrowings			
– amount due after one year		<b>5,178</b>	9,301
Obligations under finance leases			
– amount due after one year		<b>111</b>	146
Deferred taxation		<b>193</b>	193
		<hr/> <b>7,641</b> <hr/>	<hr/> 12,002 <hr/>
Net assets		<hr/> <b>950,382</b> <hr/>	<hr/> 827,046 <hr/>
Capital and reserves			
Share capital	<i>11</i>	<b>230,834</b>	230,834
Reserves	<i>12</i>	<b>719,548</b>	596,212
		<hr/> <b>950,382</b> <hr/>	<hr/> 827,046 <hr/>
Shareholders' funds			