

CONSOLIDATED BALANCE SHEET

As At 31 December 2004

	Note	2004 HK\$'000	2003 HK\$'000
Intangible Assets	12	55,342	62,739
Fixed Assets	13	2,242,828	2,365,231
Jointly Controlled Entities	15	18,722	22,714
Associated Companies	16	261,713	238,234
Investment Securities	17	3,705	3,658
Loans To Investee Companies	18	14,263	13,200
Deferred Tax Assets	30	18,592	23,551
Current Assets			
Programmes and film rights		452,652	605,459
Stocks	19	11,588	15,242
Trade and other receivables, prepayments and deposits	20	1,024,956	991,809
Other investments	21	189,432	-
Tax recoverable		3,034	13,512
Pledged bank deposits	23	234	228
Cash and bank balances		535,849	361,783
		2,217,745	1,988,033
Current Liabilities			
Trade and other payables and accruals	22 & 26(a)	727,635	511,527
Provisions	24	14,861	33,073
Short term bank loans	25	2,338	549,368
Bank overdrafts, unsecured		-	6,532
Current portion of long term liabilities	29	9,702	5,276
Tax payable		99,865	5,805
		854,401	1,111,581
Net Current Assets		1,363,344	876,452
<i>Financed by:</i>			
Share Capital	27	21,900	21,900
Reserves	28	3,648,746	3,273,647
Shareholders' Funds		3,670,646	3,295,547
Minority Interests		116,550	83,785
Provisions	24	1,045	62,052
Long Term Liabilities	29	48,683	57,265
Pensions Obligations	26(b)	16,215	11,372
Deferred Tax Liabilities	30	125,370	95,758
		3,978,509	3,605,779
Louis Page	Run Run Shaw		
Director	Director		
		3,978,509	3,605,779