

BALANCE SHEET

As At 31 December 2004

	Note	2004 HK\$'000	2003 HK\$'000
Fixed Assets	13	1,951,363	2,036,723
Subsidiaries	14	376,040	336,022
Associated Company	16	115,564	120,883
Current Assets			
Programmes and film rights		372,008	526,160
Stocks	19	1,694	3,433
Trade and other receivables, prepayments and deposits	20	660,551	628,185
Tax recoverable		-	13,512
Cash and bank balances		252,869	149,158
		1,287,122	1,320,448
Current Liabilities			
Trade and other payables and accruals	22	247,680	253,777
Provisions	24	10,682	21,175
Short term bank loans, unsecured	25	-	450,000
Tax payable		66,011	-
		324,373	724,952
Net Current Assets		962,749	595,496
		3,405,716	3,089,124
<i>Financed by:</i>			
Share Capital	27	21,900	21,900
Reserves	28	3,260,286	2,962,177
Shareholders' Funds		3,282,186	2,984,077
Provisions	24	-	10,682
Deferred Tax Liabilities	30	123,530	94,365
		3,405,716	3,089,124

Louis Page
Director

Run Run Shaw
Director