

Consolidated Balance Sheet

	Note	2003 HK\$ millions	2004 HK\$ millions	2004 US\$ millions
ASSETS AND LIABILITIES				
Non-current assets				
Fixed assets	12	17,697	20,228	2,593
Other non-current assets	13	4,075	4,339	557
Goodwill	14	6,168	6,139	787
Deferred tax assets	21	910	844	108
Associated companies	15	1,581	1,846	237
Amounts due from related companies	16	543	–	–
Long-term deposits	17	93	79	10
Total non-current assets		31,067	33,475	4,292
Cash and cash equivalents	18	1,993	2,102	270
Restricted cash	18	6	10	1
Other current assets	18	3,177	4,211	540
Bank loans	19	3,723	12,281	1,574
Other loans	19	1,556	1,316	169
Debentures	19	204	247	32
Other current liabilities	20	5,943	6,745	865
Net current liabilities		(6,250)	(14,266)	(1,829)
Total assets less current liabilities		24,817	19,209	2,463
Non-current liabilities				
Long-term loans	19	7,485	3,582	459
Amounts due to related companies	16	22,903	–	–
Deferred tax liabilities	21	46	148	19
Other long-term liabilities	22	15	124	16
Total non-current liabilities		30,449	3,854	494
Minority interests	23	743	1,068	137
Net (liabilities) assets		(6,375)	14,287	1,832
CAPITAL AND RESERVES				
Share capital	25	–	1,125	144
Reserves		(6,375)	13,162	1,688
Shareholders' (deficits) funds		(6,375)	14,287	1,832

The accompanying notes are an integral part of the consolidated accounts.

Dennis Pok Man LUI
Director

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Director