

CONSOLIDATED BALANCE SHEET

As at 31st December, 2004

	Notes	2004 HK\$'000	2003 HK\$'000
Non-current assets			
Investment properties	16	560,341	526,707
Property, plant and equipment	17	207,630	634,971
Goodwill	18	–	10,984
Intangible assets	19	160,287	175,813
Interests in associates	21	478,714	505,429
Investments in securities	22	–	77,885
Club debenture		2,920	2,920
Loan receivables	23	204,185	–
Deferred tax assets	35	2,958	2,929
Deposit paid for acquisition of investment properties		4,725	–
		<u>1,621,760</u>	<u>1,937,638</u>
Current assets			
Inventories	24	91,672	108,919
Trade and other receivables	26	241,718	278,888
Loan receivables	23	37,059	–
Amount due from an associate		2,086	4,035
Amounts due from investees	27	11,012	2,952
Investments in securities	22	211,987	33,571
Bank and other deposits pledged	37	–	9,331
Bank balances and cash		439,342	208,658
		<u>1,034,876</u>	<u>646,354</u>
Current liabilities			
Trade and other payables	28	235,570	232,411
Deposit received for disposal of land		33,213	–
Amounts due to associates		227	227
Amounts due to minority shareholders	29	–	56,164
Amount due to an investee		77	–
Provision	30	12,870	–
Taxation liabilities		22,727	10,912
Bank borrowings	31	147,339	107,200
		<u>452,023</u>	<u>406,914</u>
Net current assets		<u>582,853</u>	<u>239,440</u>
		<u>2,204,613</u>	<u>2,177,078</u>
Capital and reserves			
Share capital	32	223,946	221,703
Share premium and reserves	33	1,843,885	1,743,813
Shareholders' funds		<u>2,067,831</u>	<u>1,965,516</u>
Minority interests		<u>3,781</u>	<u>(99,564)</u>
Non-current liabilities			
Bank borrowings	31	112,517	–
Loans from minority shareholders	34	9,210	302,802
Deferred tax liabilities	35	11,274	8,324
		<u>133,001</u>	<u>311,126</u>
		<u>2,204,613</u>	<u>2,177,078</u>

The financial statements on pages 16 to 71 were approved and authorised for issue by the Board of Directors on 6th April, 2005 and are signed on its behalf by:

BILLY K YUNG
Director

LEUNG CHUN WAH
Director