

Consolidated balance sheet

As at 31 December 2004
(Expressed in Hong Kong dollars)

	Note	2004		2003	
		\$'000	\$'000	\$'000	\$'000
Non-current assets					
Fixed assets	12		1,254,460		1,348,915
Goodwill	13		578,319		609,940
Deferred taxation	15(b)		12,856		5,215
			1,845,635		1,964,070
Current assets					
Consumables	16	18,145		18,547	
Trade and other receivables	17	179,795		56,805	
Tax recoverable	15(a)	25		–	
Cash and cash equivalents	18	98,258		220,263	
			296,223		295,615
Current liabilities					
Trade and other payables	19	132,099		122,955	
Provision for staff welfare	20	1,241		6,365	
Bank loans	21	46,790		50,533	
Current portion of other loans	22	–		65,296	
Taxation	15(a)	–		6,062	
			180,130		251,211
Net current assets			116,093		44,404
Total assets less current liabilities			1,961,728		2,008,474
Non-current liabilities					
Bank loans	21		78,607		28,074
Other loans	22		289,036		311,534
			367,643		339,608
Minority interests			201,550		208,417
Net assets			1,392,535		1,460,449
Share capital and reserves					
Share capital	23		83,015		82,902
Reserves	24		1,309,520		1,377,547
			1,392,535		1,460,449

Approved and authorized for issue by the Board of Directors on 14 April 2005

HE Haochang
Director

SITU Min
Director

The notes on pages 32 to 57 form part of these accounts.