

CONSOLIDATED BALANCE SHEET

31 December 2004

	<i>Notes</i>	2004 HK\$'000	2003 <i>HK\$'000</i>
NON-CURRENT ASSETS			
Fixed assets	13	224,398	174,317
Goodwill	14	6,610	8,667
Interests in jointly-controlled entities	16	—	—
Interests in associates	17	9,633	17,153
Long term investments	18	35,489	91,897
		276,130	292,034
CURRENT ASSETS			
Inventories	19	33,910	30,341
Trade receivables	20	11,710	13,474
Prepayments, deposits and other receivables		28,651	34,709
Due from associates	17	641	2,229
Short term investments	21	149,296	108,821
Tax recoverable		—	331
Pledged deposits	22	342	47,536
Cash and cash equivalents	22	581,007	587,522
		805,557	824,963
CURRENT LIABILITIES			
Trade and other payables	23	87,158	114,888
Due to an associate	17	15,531	3,248
Interest-bearing bank borrowings	24	6,597	46,680
Current portion of debentures	25	954	900
Other loans	26	5,207	5,207
Tax payable		5,436	5,496
		120,883	176,419
NET CURRENT ASSETS		684,674	648,544
TOTAL ASSETS LESS CURRENT LIABILITIES		960,804	940,578

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TOTAL ASSETS LESS CURRENT LIABILITIES		960,804	940,578
NON-CURRENT LIABILITIES			
Debentures	25	8,550	9,144
Deferred tax liabilities	27	—	117
		<u>8,550</u>	<u>9,261</u>
MINORITY INTERESTS		<u>26,182</u>	<u>20,006</u>
		<u>926,072</u>	<u>911,311</u>
CAPITAL AND RESERVES			
Issued capital	28	16,507	16,507
Reserves	30(a)	909,565	894,804
		<u>926,072</u>	<u>911,311</u>

Joseph Wing Kong LEUNG
Chairman

James C. NG
Chief Executive Officer