

# Consolidated Balance Sheet

As at 31st December 2004

	Note	2004 HK\$'000	2003 HK\$'000
<b>Goodwill</b>	11	36,287	39,467
<b>Interests in toll highways and bridges</b>	12	2,001,376	2,099,647
<b>Fixed assets</b>	13(a)	33,032	36,605
<b>Investments in jointly controlled entities</b>	14(b)	422,893	330,621
<b>Investments in associated companies</b>	14(c)	1,644,927	1,643,559
<b>Other investments</b>	14(d)	143,123	143,123
		<u>2,210,943</u>	<u>2,117,303</u>
<b>Current assets</b>			
Accounts receivable		11,147	8,742
Other receivables, deposits and prepayments		4,439	7,459
Bank balances and cash	15	188,850	251,739
		<u>204,436</u>	<u>267,940</u>
<b>Current liabilities</b>			
Due to			
A minority shareholder of subsidiaries	16	68,125	65,028
Holding companies	16	2,969	3,622
Accounts payable		2,057	5,009
Other payables and accrued charges		39,769	65,591
Taxation		11,039	9,082
Short-term bank loans	17	65,728	178,403
Current portion of long-term liabilities	20	5,634	11,268
		<u>195,321</u>	<u>338,003</u>
<b>Net current assets/(liabilities)</b>		<u>9,115</u>	<u>(70,063)</u>
<b>Total assets less current liabilities</b>		<u>4,290,753</u>	<u>4,222,959</u>
<b>Financed by:</b>			
Share capital	18	111,465	111,423
Reserves	19	3,372,257	3,198,983
<b>Shareholders' funds</b>		<u>3,483,722</u>	<u>3,310,406</u>
Minority interests		248,555	308,420
Long-term liabilities	20	551,223	595,731
Deferred taxation	21	7,253	8,402
		<u>4,290,753</u>	<u>4,222,959</u>

Liang Ningguang  
Director

Li Xinmin  
Director