

	Notes	2004 HK\$'000	2003 HK\$'000
NON-CURRENT ASSETS			
Fixed assets	11	130,186	17,201
Investment properties	12	183,600	183,600
Intangible assets	13	23,303	35,682
Goodwill	14	84,882	–
Interests in jointly-controlled entities	16	–	–
Trade receivables	17	10,055	7,913
Prepaid rental	18	17,808	–
Deposit and other receivable	19	64,003	230,000
Pledged deposits	20	776	553
Deferred tax assets	27	–	249
		514,613	475,198
CURRENT ASSETS			
Trade receivables	17	35,689	11,869
Prepayments, deposits and other receivables	19	101,886	70,680
Cash and bank balances	20	106,254	41,312
		243,829	123,861
CURRENT LIABILITIES			
Trade payables	21	(31,486)	(34,925)
Tax payable		(14,884)	(8,667)
Other payables and accruals	22	(17,065)	(17,950)
Interest-bearing bank loans	23	(49,830)	(8,857)
Deferred income	25	(40,625)	(22,568)
Finance lease payables	24	(492)	–
		(154,382)	(92,967)
NET CURRENT ASSETS			
		89,447	30,894
TOTAL ASSETS LESS CURRENT LIABILITIES			
		604,060	506,092
NON-CURRENT LIABILITIES			
Interest-bearing bank loans	23	(27,470)	(32,188)
Finance lease payables	24	(131)	–
Deferred income	25	–	(103,820)
Convertible bonds	26	(30,000)	–
Deferred tax liabilities	27	(18,697)	(14,497)
		(76,298)	(150,505)
MINORITY INTERESTS			
		(16,083)	–
		511,679	355,587

	<i>Notes</i>	2004 HK\$'000	2003 HK\$'000
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CAPITAL AND RESERVES			
Issued capital	28	78,388	59,600
Reserves	30	433,291	295,987
		<hr/> 511,679 <hr/>	<hr/> 355,587 <hr/>

Ho Tsam Hung
Director

Ho Pak Hung
Director