



Consolidated Balance Sheet

At 31 December 2004



	Notes	2004 HK\$'000	2003 HK\$'000
Non-current assets			
Investment properties	11	92,400	236,000
Property, plant and equipment	12	3,412	2,669
Interest in a jointly controlled entity	14	118,022	211,582
Interest in an associate	15	–	249,394
Payment for acquisition of an associate	16	2,861	–
		216,695	699,645
Current assets			
Investments in securities	17	23,145	1,020
Films in progress		2,482	–
Prepayments, deposits and other receivables	16&18	30,011	1,823
Pledged bank deposits		65,500	–
Bank balances and cash		119,683	51,677
		240,821	54,520
Current liabilities			
Creditors and accruals		5,996	3,580
Rental and management fee deposits received		1,451	3,281
Taxation payable		210	478
Bank borrowings – due within one year	19	15,800	5,600
		23,457	12,939
Net current assets		217,364	41,581
Total assets less current liabilities		434,059	741,226
Non-current liabilities			
Bank borrowings – due after one year	19	90,000	105,800
Deferred tax liabilities	20	281	3,471
		90,281	109,271
Net assets		343,778	631,955
Capital and reserves			
Share capital	21	9,393	8,579
Reserves		332,951	623,376
		342,344	631,955
Minority interest		1,434	–
Shareholders' funds		343,778	631,955

The financial statements on pages 22 to 64 were approved and authorised for issue by the Board of Directors on 18 April 2005 and are signed on its behalf by:

Cao Zhong
DIRECTOR

Chen Zheng
DIRECTOR