

Consolidated Balance Sheet

At 31 December 2004

32

	Note	2004 HK\$'000	2003 HK\$'000
Non-current assets			
Fixed assets	13	144,451	83,869
Goodwill	14	1,081	–
Interest in an associated company	16	53,890	68,719
Deposit for acquisition of an associated company	17	91,875	–
		291,297	152,588
Current assets			
Inventories	18	50,196	49,100
Trade and other receivables	19	209,114	95,051
Prepayments and deposits		30,100	9,367
Pledged bank deposits	20	2,246	25,836
Bank and cash balances	20	132,765	11,136
		424,421	190,490
Current liabilities			
Trade and other payables	21	76,217	36,790
Bills payables	27	22,220	20,609
Provision for taxation		6,120	2,779
Short term interest-bearing borrowings	22	145,113	116,979
Current portion of obligations under finance leases	23	7,903	11,326
Deposit received from a subscriber	24(g)	81,875	–
		339,448	188,483
Net current assets		84,973	2,007
Total assets less current liabilities		376,270	154,595
Non-current liabilities			
Obligations under finance leases	23	15,970	14,868
Minority interests		3,085	–
NET ASSETS		357,215	139,727
Capital and reserves			
Share capital	24	4,000	–
Reserves		353,215	139,727
SHAREHOLDERS' FUNDS		357,215	139,727

Approved by the Board of Directors on 20 April 2005

Li Wei Bo

Chairman and Executive Director

Lee Cheuk Yin, Dannis

Executive Director

The notes on pages 38 to 69 form an integral part of these financial statements.