

Consolidated Balance Sheet

as at 31 March 2005

	Notes	2005 HK\$'000	2004 HK\$'000
NON-CURRENT ASSETS			
Intangible assets	14	1,345,881	1,574,338
Fixed assets	15	1,775,604	1,856,620
Interests in associated companies	17	–	(830)
Deferred tax assets	27	1,058	9,481
		3,122,543	3,439,609
CURRENT ASSETS			
Inventories	18	183,710	128,977
Accounts receivable, deposits and prepayments	19	523,354	480,497
Bank balances and cash	20	598,772	373,623
		1,305,836	983,097
CURRENT LIABILITIES			
Accounts payable and accrued charges	21	372,713	398,431
Current portion of long-term liabilities	22	53,793	60,636
Tax liabilities		15,578	24,398
		442,084	483,465
NET CURRENT ASSETS		863,752	499,632
TOTAL ASSETS LESS CURRENT LIABILITIES		3,986,295	3,939,241
NON-CURRENT LIABILITIES			
Long-term liabilities	22	163,441	235,758
Pension obligations	23	19,061	13,935
Deferred tax liabilities	27	316,961	362,547
		499,463	612,240
MINORITY INTERESTS		2,060	2,000
NET ASSETS		3,484,772	3,325,001
CAPITAL AND RESERVES			
Share capital	24	3,092,774	3,088,635
Reserves		391,998	236,366
SHAREHOLDERS' FUNDS		3,484,772	3,325,001

The financial statements on pages 55 to 99 were approved and authorised for issue by the Board of Directors on 6 June 2005 and are signed on its behalf by:

Ting Ka Yu, Stephen
Director

Tung Chuen Cheuk
Director