

Consolidated Balance Sheet

At 31 March 2005

(Expressed in Hong Kong dollars)

	Note	31 March 2005		31 December 2003	
		\$'000	\$'000	\$'000	\$'000
Non-current assets					
Fixed assets					
– Investment properties	16		84,009		84,411
– Property, plant and equipment	17(a)		105,169		96,189
			189,178		180,600
Goodwill	18		1,136,614		1,984
Other intangible assets	19		34,623		–
Interest in associates	21		53,465		169,956
Interest in a jointly controlled entity	22		185,296		–
Other financial assets	23		157,165		43,042
Deferred tax assets	36(a)		5,023		5,241
			1,761,364		400,823
Current assets					
Investments	24	646,473		1,680,690	
Inventories	25	162,859		156,674	
Amount due from a jointly controlled entity	22	24,129		–	
Trade and other receivables	26	483,460		408,896	
Pledged deposits	27	33,815		15,530	
Cash and cash equivalents	28	504,510		523,534	
		1,855,246		2,785,324	
Current liabilities					
Bank loans	29	35,103		31,093	
Other loan	30	–		116,475	
Trade and other payables	31	284,988		151,747	
Current taxation	10(b)	12,137		15,228	
		332,228		314,543	
Net current assets			1,523,018		2,470,781
Total assets less current liabilities			3,284,382		2,871,604

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(Expressed in Hong Kong dollars)

	Note	31 March 2005		31 December 2003	
		\$'000	\$'000	\$'000	\$'000
Non-current liabilities					
Bank loans	29		–		4,000
Convertible notes	32		832,955		210,000
Deferred tax liabilities	36(a)		507		–
			<u>833,462</u>		<u>214,000</u>
Minority interests					
			<u>423,127</u>		<u>882,984</u>
NET ASSETS					
			<u>2,027,793</u>		<u>1,774,620</u>
CAPITAL AND RESERVES					
Share capital	34		147,248		121,805
Reserves	35(a)		1,880,545		1,652,815
			<u>2,027,793</u>		<u>1,774,620</u>

Approved and authorised for issue by the Board on 19 July 2005.

DUAN Yongji
Director

SHI Yuzhu
Director

The notes on pages 38 to 98 form part of these financial statements.