

Consolidated Balance Sheet

At 30th June, 2005

	Notes	2004 HK\$'000	2005 HK\$'000
ASSETS			
Non-current Assets			
Property and equipment	13	9,544,711	9,360,085
Additional investment cost in jointly controlled entities	14	1,860,952	1,815,123
Investment in toll road project under development	16	37,889	46,315
Prepaid lease payments	17	129,038	124,193
Loans to jointly controlled entities	18	1,219,486	1,201,151
Investments in securities – mature over one year	19	711,398	–
		13,503,474	12,546,867
Current Assets			
Inventories		2,269	1,762
Other receivables, deposits and prepayments		82,666	70,850
Interest receivable from a joint venture partner	20	63,001	79,655
Prepaid lease payments	17	4,450	4,435
Investments in securities – mature within one year	19	1,046,195	737,591
Pledged bank deposits	21	319,211	333,534
Bank balances and cash	21	386,645	1,725,461
		1,904,437	2,953,288
Total Assets		15,407,911	15,500,155

	Notes	2004 HK\$'000	2005 HK\$'000
EQUITY AND LIABILITIES			
Capital and Reserves			
Share capital	23	288,059	288,838
Reserves	24	8,891,708	9,163,795
		9,179,767	9,452,633
Minority Interests			
		32,239	33,109
Non-current Liabilities			
Bank and other loans – due after one year	25	4,779,806	4,600,399
Loans from joint venture partners to jointly controlled entities	26	837,512	790,986
Deferred tax liabilities	27	138,289	166,890
		5,755,607	5,558,275
Current Liabilities			
Other payables, accruals and deposits received		188,673	140,492
Bank and other loans – due within one year	25	171,294	196,069
Interest payable to a jointly controlled entity	28	77,364	97,651
Other interest payable		2,967	4,304
Tax liabilities		–	17,622
		440,298	456,138
Total Liabilities		6,195,905	6,014,413
Total Equity and Liabilities		15,407,911	15,500,155

Thomas Jefferson WU
Managing Director

Alan Chi Hung CHAN
Deputy Managing Director