

Consolidated Balance Sheet

At 30 June 2005

	NOTES	30.6.2005 HK\$'000	31.12.2003 HK\$'000 (Unaudited) (Note 2)
Non-current asset			
Property, plant and equipment	12	205,533	37,280
Current assets			
Inventories	14	160,958	67,301
Television programmes and sub-licensing rights	15	963	–
Debtors, deposits and prepayments	16	147,814	70,100
Bills receivable	17	3,268	678
Amounts due from fellow subsidiaries		71,991	83,459
Pledged deposits	31	31,801	10,000
Bank balances and cash		62,048	79,588
		478,843	311,126
Current liabilities			
Creditors and accrued charges	18	49,163	25,480
Bills payable	19	9,749	12,902
Taxation		2,882	2,156
Obligations under finance leases	20	340	–
Borrowings	21	289,850	193,263
		351,984	233,801
Net current assets		126,859	77,325
Total assets less current liabilities		332,392	114,605

Consolidated Balance Sheet (continued)

At 30 June 2005

	<i>NOTES</i>	30.6.2005 HK\$'000	31.12.2003 <i>HK\$'000</i> (Unaudited) (Note 2)
Non-current liabilities			
Obligations under finance leases	20	429	–
Deferred tax liabilities	22	8,691	1,774
		9,120	1,774
		323,272	112,831
Capital and reserves			
Share capital	23	111,095	72,680
Reserves		212,177	40,151
		323,272	112,831

The financial statements on pages 22 to 60 were approved and authorised for issue by the Board of Directors on 29 September 2005 and are signed on its behalf by:

Chau Lai Him
Director

Lau Man Tak
Director