

Condensed Consolidated Balance Sheet

	Note	As at 31 December 2005 HK\$'000 (Unaudited)	As at 30 June 2005 HK\$'000 (As restated)
ASSETS			
Non-current assets			
Fixed assets	11	2,877	1,068,301
Investment property	11	3,900	-
Investments in associated companies		-	-
Intangible assets	11	72,959	65,964
Deferred taxation		-	167,472
Rental and other deposits		-	8,882
		79,736	1,310,619
Current assets			
Inventories		-	38,024
Trade receivables	12	2,441	94,015
Prepayments and other receivables		2,382	42,112
Handset subsidies		-	34,886
Rental and other deposits		-	39,421
Amount due from fellow subsidiaries		-	29
Amount due from a related company		777	813
Cash and bank balances	13	25,743	116,534
		31,343	365,834
Assets directly associated with discontinuing operations	8	1,492,203	-
		1,523,546	365,834
Total assets		1,603,282	1,676,453
EQUITY			
Capital and reserves attributable to the Group's equity holders			
Share capital	16	16,454	300
Other reserves	17	(83,205)	(88,051)
Accumulated losses	17	(825,499)	(822,773)
Total deficit on shareholders' fund		(892,250)	(910,524)

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LIABILITIES			
Non-current liabilities			
Convertible bond	18	27,984	28,250
Subscription note	1(b)	1,154,856	1,131,199
Loan from a fellow subsidiary		-	877,500
Asset retirement obligations		-	6,529
		1,182,840	2,043,478
Current liabilities			
Trade payables	14	974	108,086
Accrued charges, other payables, deposits received and deferred income		7,704	320,935
Amount due to a fellow subsidiary		570	11,132
Amount due to a related company		-	846
Bank loan	15	-	102,500
		9,248	543,499
Liabilities directly associated with discontinuing operations	8	1,303,444	-
		1,312,692	543,499
Total liabilities		2,495,532	2,586,977
Total equity and liabilities		1,603,282	1,676,453
Net current assets/(liabilities)		210,854	(177,665)
Total assets less current liabilities		290,590	1,132,954

The assets and liabilities of New World PCS Holdings Limited ("NWPCS Holdings") and its subsidiaries (collectively, the "NWPCS Group") as at 30 June 2005 included in the condensed consolidated balance sheet were not presented as discontinuing operations in accordance with Hong Kong Financial Reporting Standard ("HKFRS") 5 ("HKFRS 5") "Non-current Assets Held for Sale and Discontinued Operations".