

Consolidated Balance Sheet

As at 31 December

	Note	2004 HK\$ millions (Restated)	2005 HK\$ millions	2005 US\$ millions (Note 37)
ASSETS				
Current assets				
Cash and cash equivalents	17	2,102	2,436	314
Restricted cash	17	10	1	-
Other current assets	17	4,211	10,706	1,382
Total current assets		6,323	13,143	1,696
Non-current assets				
Fixed assets	18	20,228	24,591	3,173
Telecommunications licences	19	3,556	5,336	689
Goodwill	20	6,139	9,688	1,250
Other non-current assets	21	1,705	5,497	709
Deferred tax assets	26	844	918	118
Associated companies	22	1,846	2	-
Long-term deposits	23	79	416	54
Total non-current assets		34,397	46,448	5,993
Total assets		40,720	59,591	7,689
LIABILITIES				
Current liabilities				
Bank loans	24	12,281	7,677	991
Other loans	24	1,316	11	1
Notes and debentures	24	247	2	-
Other current liabilities	25	6,852	10,781	1,391
Total current liabilities		20,696	18,471	2,383
Non-current liabilities				
Long-term loans	24	3,582	19,002	2,452
Deferred tax liabilities	26	148	963	124
Other long-term liabilities	27	1,428	1,333	172
Total non-current liabilities		5,158	21,298	2,748
Total liabilities		25,854	39,769	5,131
EQUITY				
Capital and reserves attributable to equity holders of the Company				
Share capital	28	1,125	1,188	153
Reserves	29	12,705	14,982	1,934
		13,830	16,170	2,087
Minority interest	30	1,036	3,652	471
Total equity		14,866	19,822	2,558
Total equity and liabilities		40,720	59,591	7,689
Net current liabilities		14,373	5,328	687
Total assets less current liabilities		20,024	41,120	5,306

The accompanying notes are an integral part of the consolidated accounts.

Dennis Pok Man LUI
Director

Tim Lincoln PENNINGTON
Director