

At 31 December 2005 (Expressed in Hong Kong dollars)

		2005	2004
	Note	\$'000	(restated) \$'000
Non-current assets			
Property, plant and equipment	12(a)	2,999,402	2,680,330
Interest in leasehold land held for own use under an operating lease	13	15,570	15,945
Investment property	14	2,340	2,340
Interest in jointly controlled entities	16	2,241	10,226
Amounts due from a jointly controlled entity	16	67,476	67,914
Prepayment for construction of a satellite	17	–	38,454
Club memberships		5,537	5,537
Prepaid expenses	18	32,227	23,365
Deferred tax assets	24(b)	3,609	10,134
		3,128,402	2,854,245
Current assets			
Trade receivables	19	49,730	45,753
Deposits, prepayments and other receivables	18	35,918	23,191
Amount due from a jointly controlled entity	16	5,100	2,700
Pledged bank deposits	29	68,699	21,140
Cash and cash equivalents	20	326,440	673,763
		485,887	766,547
Current liabilities			
Payables and accrued charges		51,593	45,139
Rentals received in advance		31,414	30,652
Loan from a minority shareholder		7,488	7,488
Secured bank borrowings due within one year	21	117,757	64,778
Current taxation	24(a)	89,186	84,768
		297,438	232,825
Net current assets		188,449	533,722
Total assets less current liabilities carried forward		3,316,851	3,387,967

At 31 December 2005 (Expressed in Hong Kong dollars)

		2005	2004
			(restated)
	Note	\$'000	\$'000
Total assets less current liabilities brought forward		3,316,851	3,387,967
Non-current liabilities			
Secured bank borrowings due after one year	21	1,000,302	904,762
Deposits received	22	15,986	12,607
Deferred income	23	239,011	261,380
Deferred tax liabilities	24(b)	–	12,209
		1,255,299	1,190,958
Net assets		2,061,552	2,197,009
Capital and reserves			
Share capital	25	41,327	41,327
Share premium		1,287,536	1,287,536
Contributed surplus	27	511,000	511,000
Capital reserve		11,996	23,964
Exchange reserve		1,347	(20)
Other reserves	27	104	102
Accumulated profits	27	205,315	329,244
		2,058,625	2,193,153
Minority interests		2,927	3,856
Total equity		2,061,552	2,197,009

Approved and authorised for issue by the Board of Directors on 10 April 2006.

Ni Yifeng
DIRECTOR

Tong Xudong
DIRECTOR

The notes on pages 48 to 106 form part of these financial statements.