

Consolidated Balance Sheet

As at 31 December 2005

(Expressed in Hong Kong dollars)

	Note	2005		2004 restated	
		\$'000	\$'000	\$'000	\$'000
Non-current assets					
Fixed assets	13(a)				
- Property, plant and equipment			91,617		74,199
- Interest in leasehold land held for own use under operating leases			30,264		30,993
			121,881		105,192
Interest in associates	15		1,267,145		1,190,188
Interest in a jointly controlled entity	16		17,966		13,768
Available-for-sale securities	17		412,376		458,283
Deferred tax assets	21(b)		400		1,000
			1,819,768		1,768,431
Current assets					
Inventories			621		624
Trade and other receivables	18		13,721		18,033
Cash and cash equivalents	19		485,877		442,266
			500,219		460,923
Current liabilities					
Trade and other payables	20		58,444		60,401
Course fees received in advance			60,017		57,550
Convertible notes	22		—		82,457
Interest free loan	23		19,552		—
Taxation payable	21(a)		6,499		2,738
Interim dividends payable			256		113
			144,768		203,259

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	Note	2005		2004 restated	
		\$'000	\$'000	\$'000	\$'000
Net current assets			355,451		257,664
Total assets less current liabilities			2,175,219		2,026,095
Non-current liabilities					
Interest free loan	23	—		20,000	
Deferred tax liabilities	21(b)	2,390		1,380	
			2,390		21,380
NET ASSETS			2,172,829		2,004,715
CAPITAL AND RESERVES					
Share capital	25		300,841		279,698
Reserves	26(a)		1,816,637		1,677,808
Total equity					
attributable to					
equity shareholders					
of the Company			2,117,478		1,957,506
Minority interests			55,351		47,209
TOTAL EQUITY			2,172,829		2,004,715

Approved and authorised for issue by the board of directors on 7 April 2006

Yeung Hin Chung, John
Director

Yuen Wing Shing
Director

The notes on pages 41 to 98 form part of these financial statements.