

INTERIM FINANCIAL STATEMENTS

Condensed Consolidated Profit and Loss Account

For the six months ended 30 June 2006

	Note	Unaudited	
		2006	2005
		HK\$'000	HK\$'000
Turnover	3	1,521,997	1,415,747
Cost of sales		(915,966)	(874,306)
Interest income		49,776	45,308
Selling and marketing expenses		(152,649)	(150,093)
Administrative expenses		(133,977)	(125,906)
Other operating expenses		(149,193)	(169,416)
Provision for receivables, net	4	–	(31,971)
Share of losses of jointly controlled entities		(327)	(85)
Share of profits of associated companies		5,014	8,537
Operating profit before net gain on deemed disposals of interests in subsidiaries		224,675	117,815
Net gain on deemed disposals of interests in subsidiaries	5	24,601	160,335
Operating profit	6	249,276	278,150
Finance costs	7	(66,818)	(45,300)
Profit before taxation		182,458	232,850
Taxation	8	(20,410)	(23,576)
Profit for the period		162,048	209,274
Attributable to:			
Minority interests		70,786	39,926
Equity holders of the Company		91,262	169,348
Earnings per share for profit attributable to the equity holders of the Company during the period	10		
Basic		HK2.34 cents	HK4.35 cents
Diluted		N/A	N/A

Condensed Consolidated Balance Sheet

As at 30 June 2006

	<i>Note</i>	30 June 2006 Unaudited HK\$'000	31 December 2005 Audited HK\$'000
ASSETS AND LIABILITIES			
Non-current assets			
Fixed assets	11	306,238	315,592
Goodwill	12	2,663,371	2,514,896
Other intangible assets	13	112,893	91,873
Interests in jointly controlled entities		14,516	14,876
Interests in associated companies		225,107	238,124
Available-for-sale financial assets		2,045,196	2,053,207
Loans and receivables		3,963	3,839
Deferred tax assets		38,767	38,086
Other non-current assets		45,756	47,572
		5,455,807	5,318,065
Current assets			
Inventories		117,647	117,080
Trade and other receivables	14	1,081,471	1,199,269
Restricted cash		14,267	74,350
Bank balances and cash		1,691,135	1,081,506
		2,904,520	2,472,205
Current liabilities			
Consideration payables		178,591	246,093
Trade and other payables	15	761,212	861,664
Taxation payable		56,412	50,422
Long-term bank loans – current portion		83,820	64,340
Short-term bank loans		295,316	75,213
		1,375,351	1,297,732
Net current assets		1,529,169	1,174,473
Total assets less current liabilities		6,984,976	6,492,538
Non-current liabilities			
Deferred tax liabilities		9,612	9,720
Other non-current liabilities	16	2,627,732	2,575,535
		2,637,344	2,585,255
Net assets		4,347,632	3,907,283
EQUITY			
Capital and reserves attributable to equity holders of the Company			
Share capital	18	389,328	389,328
Reserves	20	2,633,110	2,506,702
Own shares held		(6,244)	(6,244)
Shareholders' funds		3,016,194	2,889,786
Minority interests	21	1,331,438	1,017,497
Total equity		4,347,632	3,907,283

Condensed Consolidated Statement of Recognised Income and Expense

For the six months ended 30 June 2006

	Unaudited	
	Six months ended 30 June	
	2006	2005
	<i>HK\$'000</i>	<i>HK\$'000</i>
Revaluation deficit on available-for-sale financial assets	(19,552)	(23,670)
Net actuarial losses and past service costs on defined benefit plans	–	(543)
Exchange translation differences	61,725	919
Net income / (expense) recognised directly in equity	42,173	(23,294)
Profit for the period	162,048	209,274
Total recognised income and expense for the period	<u>204,221</u>	<u>185,980</u>
Attributable to:		
Minority interests	<u>86,785</u>	<u>39,824</u>
Equity holders of the Company	<u>117,436</u>	<u>146,156</u>

Condensed Consolidated Cash Flow Statement

For the six months ended 30 June 2006

	Unaudited	
	Six months ended 30 June	
	2006	2005
	<i>HK\$'000</i>	<i>HK\$'000</i>
Net cash from/(used in) operating activities	273,977	(2,851)
Net cash used in investing activities	(221,663)	(465,639)
Net cash from financing activities	557,315	236,734
Net increase/(decrease) in bank balances and cash	609,629	(231,756)
Bank balances and cash at the beginning of the period	1,081,506	1,118,876
Bank balances and cash at the end of the period	1,691,135	887,120