

Consolidated Balance Sheet

As at 31 December 2004 (Expressed in millions of Hong Kong dollars)

		(Unaudited) 31 December	(Audited) 30 June
	Note	2004	2004
Non-current assets			
Fixed assets	8	98,843	98,839
Associates		2,475	2,581
Jointly controlled entities		18,392	18,472
Long-term investments	9	6,703	6,617
Loan receivables	10	1,614	1,545
Land pending development		15,735	10,415
		143,762	138,469
Current assets			
Stocks		19,129	20,153
Trade and other receivables	11	3,192	4,681
Short-term investments		1,700	1,318
Bank balances and deposits		8,092	7,207
		32,113	33,359
Current liabilities			
Bank and other borrowings		(346)	(1,078)
Trade and other payables	12	(8,408)	(8,559)
Deposits received on sale of properties		(1,064)	(777)
Taxation		(2,725)	(2,971)
		(12,543)	(13,385)
Net current assets		19,570	19,974
Total assets less current liabilities		163,332	158,443
Non-current liabilities			
Bank and other borrowings		(20,947)	(18,870)
Deferred taxation		(1,493)	(1,393)
		(22,440)	(20,263)
Minority interests		(2,892)	(2,941)
NET ASSETS		138,000	135,239
CAPITAL AND RESERVES			
Share capital	13	1,201	1,201
Share premium and reserves		135,119	131,517
Proposed interim dividend		1,680	–
Proposed final dividend		–	2,521
SHAREHOLDERS' FUNDS		138,000	135,239