

CONDENSED CONSOLIDATED BALANCE SHEET
AS AT 31 DECEMBER 2004

	NOTES	As at 31 December 2004 HK\$'000 (Unaudited)	As at 30 June 2004 HK\$'000 (Audited)
Non-current assets			
Property, plant and equipment	7	75,982	78,708
Systems and networks		1,155,954	984,909
Interest in e-commerce projects		290,472	323,231
Interest in telecommunications projects		357,035	299,812
Investments in securities		900,675	946,542
Interest in an associate	8	312	–
Deposits		893,146	783,946
		<u>3,673,576</u>	<u>3,417,148</u>
Current assets			
Inventories		25,398	27,088
Trade and other receivables	9	697,028	767,596
Amount due from an associate		–	14,200
Taxation recoverable		1,621	654
Deposits, bank balances and cash		817,126	719,256
		<u>1,541,173</u>	<u>1,528,794</u>
Current liabilities			
Trade and other payables	10	59,783	70,602
Warranty provision	11	1,969	1,766
Retirement benefits obligations		89,795	85,769
Customers' deposits		23,343	23,307
Taxation payable		213	1,396
Bank borrowings			
– amount due within one year		102,532	102,984
Other borrowings			
– amount due within one year		7,398	7,425
Obligations under finance leases			
– amount due within one year		110	203
Convertible bonds			
– amount due within one year		31,980	51,480
		<u>317,123</u>	<u>344,932</u>
Net current assets		<u>1,224,050</u>	<u>1,183,862</u>
Total assets less current liabilities		<u>4,897,626</u>	<u>4,601,010</u>
Minority interests		<u>409,669</u>	<u>356,895</u>

		As at 31 December 2004 HK\$'000 (Unaudited)	As at 30 June 2004 HK\$'000 (Audited)
	<i>NOTES</i>		
Non-current liabilities			
Bank borrowings			
– amount due after one year		2,159	2,362
Other borrowings			
– amount due after one year		5,178	9,301
Obligations under finance leases			
– amount due after one year		111	146
Deferred taxation		193	193
		7,641	12,002
Net assets		4,480,316	4,232,113
Capital and reserves			
Share capital	<i>12</i>	120,164	118,360
Reserves	<i>13</i>	4,360,152	4,113,753
Shareholders' funds		4,480,316	4,232,113