

Consolidated Balance Sheet

At 31st December, 2004

	Notes	2004 HK\$'000	2003 HK\$'000
Non-current assets			
Property, plant and equipment	11	2,919,249	3,165,399
Unbilled receivable		175,267	181,625
Interests in associates	13	13,397	—
Loan receivable from an associate	14	—	3,769
Amount paid to tax authority	15	67,023	24,487
Deferred tax assets	23	—	76
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		3,174,936	3,375,356
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Current assets			
Inventories	16	416	—
Trade and other receivables	17	132,408	119,017
Loan receivable from an associate	14	5,070	3,510
Other loan receivable	18	2,062	—
Bank balances and cash		1,234,355	659,337
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		1,374,311	781,864
		<hr/>	<hr/>
Current liabilities			
Construction payable		4,989	10,854
Other payables and accrued expenses		65,322	18,829
Deferred revenue	19	175,043	156,448
Taxation payable		105,717	65,684
Dividend payable		121	121
		<hr/>	<hr/>
		351,192	251,936
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Net current assets		1,023,119	529,928
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Total assets less current liabilities		4,198,055	3,905,284
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	Notes	2004 HK\$'000	2003 HK\$'000
Financed by:			
Share capital	20	39,027	39,027
Reserves		3,835,570	3,529,239
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Shareholders' fund		3,874,597	3,568,266
		<hr/>	<hr/>
Minority interests		6,356	492
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Non-current liabilities			
Deferred tax liabilities	23	205,258	213,598
Deferred revenue	19	111,844	122,928
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		317,102	336,526
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		4,198,055	3,905,284
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The financial statements on pages 41 to 81 were approved and authorised for issue by the Board of Directors on 17th March, 2005 and are signed on its behalf by:

JU Wei Min
Director

Peter JACKSON
Director