

Consolidated Balance Sheet

As at 31st December 2004

	Note	2004 HK\$'000	2003 HK\$'000
Non-current assets			
Property, plant and equipment	12	2,715,082	2,661,761
Investments in jointly controlled entities	14	701,643	556,566
Investment in an associated company	15	150,250	84,107
Other non-current assets	16	2,162	1,928
Deferred tax assets	26	17,425	23,119
		<u>3,586,562</u>	<u>3,327,481</u>
Current assets			
Inventories	17	20,055	29,329
Trade receivables	18	79,514	69,089
Deposits, prepayments and other receivables		9,369	35,741
Bank balances and cash	19	1,553,761	1,007,646
		<u>1,662,699</u>	<u>1,141,805</u>
Current liabilities			
Trade payables	20	54,750	92,064
Other payables and accruals	21	317,379	173,063
Amount due to the ultimate holding company		1,171	1,171
Taxation payable		98,050	28,537
Deferred charge	22	24,958	51,311
Current portion of long term borrowings	25	332,280	20,280
		<u>828,588</u>	<u>366,426</u>
Net current assets		<u>834,111</u>	<u>775,379</u>
Total assets less current liabilities		<u>4,420,673</u>	<u>4,102,860</u>
Financed by:			
Share capital	23	47,341	47,565
Reserves	24	3,844,962	3,252,849
Proposed dividend	24	165,693	95,130
Shareholders' funds		<u>4,057,996</u>	<u>3,395,544</u>
Minority interests		134,027	137,653
Long term borrowings	25	21,840	354,120
Deferred tax liabilities	26	206,810	215,543
		<u>4,420,673</u>	<u>4,102,860</u>

Wang Mingcai
Executive Chairman

Li Hualin
Executive Vice-Chairman & Managing Director