

CONSOLIDATED BALANCE SHEET

As at 31st December, 2004

	Note	2004 HK\$'000	2003 HK\$'000
ASSETS			
NON-CURRENT ASSETS			
Goodwill	17	(32,341)	(31,130)
Fixed assets	18	325,232	304,188
Investment properties	19	2,362,777	1,911,479
Properties under development	20	180,574	59,604
Interests in associates	21	531,676	510,312
Interests in jointly controlled entities	22	7,393	–
Investment securities	23	554,110	361,892
Held-to-maturity securities	24	62,816	86,266
Loans and advances		24,031	26,553
Deferred tax assets	25	4,115	4,282
Assets less liabilities attributable to banking operation	26	175,411	156,081
		4,195,794	3,389,527
CURRENT ASSETS			
Properties held for sale	27	11,005	90,191
Inventories	28	105,780	120,801
Held-to-maturity securities	24	82,216	93,563
Other investments in securities	29	1,308,276	1,327,909
Loans and advances		180,692	99,907
Debtors, prepayments and deposits	30	398,908	516,141
Client trust bank balances		389,123	430,558
Pledged time deposits		–	155,102
Cash and bank balances		1,940,374	2,006,210
		4,416,374	4,840,382
TOTAL ASSETS		8,612,168	8,229,909

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As at 31st December, 2004

	<i>Note</i>	2004 HK\$'000	2003 HK\$'000
EQUITY AND LIABILITIES			
CAPITAL AND RESERVES			
Share capital	31	43,373	43,803
Reserves	33	3,017,833	2,756,669
		3,061,206	2,800,472
MINORITY INTERESTS			
		3,171,629	3,019,006
NON-CURRENT LIABILITIES			
Deferred tax liabilities	34	176,999	160,910
Long term bank loans and other borrowing	35	805,612	700,262
		982,611	861,172
CURRENT LIABILITIES			
Bank loans and other borrowing	35	471,654	355,354
Creditors, accruals and deposits received	36	854,218	1,130,184
Tax payable		70,850	63,721
		1,396,722	1,549,259
TOTAL EQUITY AND LIABILITIES		8,612,168	8,229,909

John Luen Wai Lee
Director

Stephen Riady
Director