

Consolidated Balance Sheet

31 December 2004

		2004	2003
	Notes	HK\$'000	HK\$'000
NON-CURRENT ASSETS			
Fixed assets	14	330,099	347,031
Investment properties	15	529,026	513,377
Goodwill	16	262,375	293,201
Technical know-how	17	3,500	4,000
Interest in a jointly-controlled entity	19	5,697	(3,039)
Investment security	22	234	–
Deferred tax assets	35	49	1,630
		<u>1,130,980</u>	<u>1,156,200</u>
CURRENT ASSETS			
Inventories	23	13,548	10,718
Trade receivables	24	14,201	15,713
Other receivables, prepayments and deposits		28,427	34,338
Short term investments	25	2,871	1,788
Cash and cash equivalents	26	159,832	142,600
		<u>218,879</u>	<u>205,157</u>
CURRENT LIABILITIES			
Trade payables	27	22,600	21,390
Tax payable		19,407	17,682
Other payables and accruals		65,389	81,001
Due to directors	28	26,311	11,085
Due to a related company	33	6,830	5,753
Interest-bearing bank and other borrowings	29	33,779	52,939
		<u>174,316</u>	<u>189,850</u>
NET CURRENT ASSETS		<u>44,563</u>	<u>15,307</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,175,543	1,171,507

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	Notes	2004 HK\$'000	2003 HK\$'000
NON-CURRENT LIABILITIES			
Interest-bearing bank loans	30	23,402	49,252
Finance lease payables	31	–	216
Promissory note	32	–	203,014
Due to a related company	33	1,100	2,200
Rental deposits		14,695	10,580
Provisions	34	4,233	4,264
Deferred tax liabilities	35	231	–
		<u>43,661</u>	<u>269,526</u>
MINORITY INTERESTS		<u>43,376</u>	<u>27,421</u>
		<u>1,088,506</u>	<u>874,560</u>
CAPITAL AND RESERVES			
Issued capital	36	4,907	3,200
Reserves	38(a)	1,059,064	852,161
Proposed final dividend	12	24,535	19,199
		<u>1,088,506</u>	<u>874,560</u>

Luk King Tin
Director

Cheng Cheung
Director