

CONSOLIDATED BALANCE SHEET

As at 31st December, 2004

	Note	2004 HK\$'000	2003 HK\$'000
ASSETS			
NON-CURRENT ASSETS			
Goodwill	17	76,512	80,155
Fixed assets	18	325,157	304,118
Investment properties	19	2,362,777	1,911,479
Properties under development	20	167,634	46,403
Interests in associates	21	531,676	510,312
Interests in jointly controlled entities	22	7,393	–
Investment securities	23	552,094	358,238
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
		4,289,616	3,483,887
CURRENT ASSETS			
Properties held for sale	27	10,140	89,696
Inventories	28	105,780	120,801
Held-to-maturity securities	24	82,216	93,563
Other investments in securities	29	1,306,843	1,342,806
Loans and advances		180,692	99,907
Debtors, prepayments and deposits	30	396,645	515,564
Client trust bank balances		389,123	430,558
Pledged time deposits		–	155,102
Cash and bank balances		1,933,592	1,962,892
		4,405,031	4,810,889
TOTAL ASSETS		8,694,647	8,294,776

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	Note	2004 HK\$'000	2003 HK\$'000
EQUITY AND LIABILITIES			
CAPITAL AND RESERVES			
Share capital	31	920,109	920,109
Reserves	33	3,797,838	3,399,204
		4,717,947	4,319,313
MINORITY INTERESTS			
		1,686,437	1,654,587
NON-CURRENT LIABILITIES			
Deferred tax liabilities	34	176,336	160,624
Long term bank loans	35	727,612	700,262
		903,948	860,886
CURRENT LIABILITIES			
Bank loans	35	471,654	277,723
Creditors, accruals and deposits received	36	843,811	1,118,546
Tax payable		70,850	63,721
		1,386,315	1,459,990
TOTAL EQUITY AND LIABILITIES		8,694,647	8,294,776

John Luen Wai Lee
Director

Stephen Riady
Director