

# CONDENSED CONSOLIDATED BALANCE SHEET

AS AT 30 JUNE 2005

|   |       | 30 June<br>2005       | 31 December<br>2004     |
|---|-------|-----------------------|-------------------------|
|   | Note  | Unaudited<br>HK\$'000 | As restated<br>HK\$'000 |
| <b>ASSETS</b>   |       |                       |                         |
| Non-current assets  |       |                       |                         |
| Property, plant and equipment                                     | 6     | 1,979,203             | 2,049,844               |
| Leasehold land  | 6     | 190,700               | 192,984                 |
| Goodwill  | 6&7   | 164,733               | 55,342                  |
| Interest in jointly controlled entities                           |       | 10,537                | 18,722                  |
| Interest in associates  |       | 185,953               | 261,713                 |
| Non-trading securities  |       | 206                   | 3,705                   |
| Loans to investee companies                                       |       | 6,324                 | 14,263                  |
| Deferred income tax assets  |       | 15,549                | 18,592                  |
|   |       | <b>2,553,205</b>      | 2,615,165               |
| Current assets  |       |                       |                         |
| Programmes and film rights  |       | 468,663               | 452,652                 |
| Stocks  |       | 10,906                | 11,588                  |
| Trade and other receivables, prepayments and deposits             | 8     | 1,110,843             | 1,024,956               |
| Financial assets at fair value through profit or loss             | 9     | 338,210               | 189,432                 |
| Tax recoverable   |       | 1,107                 | 3,034                   |
| Pledged bank deposits   |       | 246                   | 234                     |
| Bank deposits maturing after three months                         |       | 54,230                | 9,550                   |
| Cash and cash equivalents   |       | 401,464               | 526,299                 |
|   |       | <b>2,385,669</b>      | 2,217,745               |
| Total assets  |       | <b>4,938,874</b>      | 4,832,910               |
| <b>EQUITY</b>   |       |                       |                         |
| Capital and reserves attributable to the Company's equity holders |       |                       |                         |
| Share capital   | 10    | 21,900                | 21,900                  |
| Other reserves  | 11    | 707,372               | 698,989                 |
| Retained earnings   |       |                       |                         |
| - Proposed final dividend   | 20(b) | -                     | 350,400                 |
| - Others  |       | 3,144,714             | 2,599,357               |
|   |       | <b>3,873,986</b>      | 3,670,646               |
| Minority interest   |       | 21,935                | 116,550                 |
| Total equity  |       | <b>3,895,921</b>      | 3,787,196               |
| <b>LIABILITIES</b>  |       |                       |                         |
| Non-current liabilities   |       |                       |                         |
| Long-term borrowings  | 13    | -                     | 48,683                  |
| Deferred income tax liabilities                                   |       | 151,057               | 125,370                 |
| Retirement benefit obligations                                    |       | 20,488                | 16,215                  |
| Long-term provisions  | 14    | -                     | 1,045                   |
|   |       | <b>171,545</b>        | 191,313                 |

**CONDENSED CONSOLIDATED BALANCE SHEET** (Continued)

AS AT 30 JUNE 2005

|                                       |      | <b>30 June<br/>2005</b> | 31 December<br>2004 |
|---------------------------------------|------|-------------------------|---------------------|
|                                       | Note | <b>Unaudited</b>        | As restated         |
|                                       |      | <b>HK\$'000</b>         | HK\$'000            |
| Current liabilities                   |      |                         |                     |
| Trade and other payables and accruals | 12   | <b>714,745</b>          | 727,635             |
| Current income tax liabilities        |      | <b>152,070</b>          | 99,865              |
| Borrowings                            | 13   | <b>1,460</b>            | 12,040              |
| Short-term provisions                 | 14   | <b>3,133</b>            | 14,861              |
|                                       |      | <b>871,408</b>          | 854,401             |
| Total liabilities                     |      | <b>1,042,953</b>        | 1,045,714           |
| Total equity and liabilities          |      | <b>4,938,874</b>        | 4,832,910           |