

CONDENSED CONSOLIDATED BALANCE SHEET

As at 30 June 2005

| | | Unaudited 30 June 2005 HK\$'000 | Audited 31 December 2004 HK\$'000 |
|---|-------------|--|--|
| | <i>Note</i> | | |
| Non-current assets | | | |
| Intangible assets | 8 | 44,678 | 51,262 |
| Fixed assets | 8 | 393,250 | 342,483 |
| Payment for purchase of land and buildings | | 53,765 | 111,120 |
| Deposits for purchase of other fixed assets | | 82,398 | – |
| Deposits for purchase of intangible assets | | 12,404 | 9,106 |
| Other deposits and club debenture | | 300 | 660 |
| Investment securities | | 56,884 | 56,944 |
| Deferred tax assets | | 2,152 | 2,151 |
| | | 645,831 | 573,726 |
| Current assets | | | |
| Inventories | | 44,781 | 41,423 |
| Trade and bills receivables | 9 | 180,202 | 261,444 |
| Prepayments, deposits and other receivables | | 36,304 | 39,819 |
| Amounts due from related companies | | 7,029 | 7,115 |
| Other investments | | 10,694 | 5,282 |
| Bank balances and cash | | 782,206 | 630,909 |
| | | 1,061,216 | 985,992 |
| Current liabilities | | | |
| Trade and bills payable | 10 | 40,514 | 40,565 |
| Accrued liabilities & other payables | | 28,501 | 44,727 |
| Amount due to related companies | | 2,693 | 1,463 |
| Taxation payable | | 29,067 | 19,915 |
| Short term bank loans | | 6,801 | – |
| Current portion of long term liabilities | 11 | 117,546 | 58,860 |
| | | 225,122 | 165,530 |
| Net current assets | | 836,094 | 820,462 |

CONDENSED CONSOLIDATED BALANCE SHEET (cont'd)

As at 30 June 2005

| | | Unaudited | Audited |
|--|-------------|------------------|-----------------|
| | | 30 June | 31 December |
| | | 2005 | 2004 |
| | <i>Note</i> | HK\$'000 | HK\$'000 |
| Total assets less current liabilities | | 1,481,925 | 1,394,188 |
| Non-current liabilities | | | |
| Long term liabilities | 11 | 117,568 | 176,250 |
| Minority interests | | 27,694 | 7,806 |
| Net assets | | 1,336,663 | 1,210,132 |
| Financed by: | | | |
| Share capital | 12 | 93,519 | 90,508 |
| Other reserves | 13 | 707,141 | 691,274 |
| Retained earnings | | | |
| Proposed dividend | 13 | – | 18,567 |
| Others | 13 | 536,003 | 409,783 |
| Shareholders' funds | | 1,336,663 | 1,210,132 |