

## CONDENSED CONSOLIDATED BALANCE SHEET

At 31 December 2005

|   |              | <b>As at 31<br/>December<br/>2005</b> | As at<br>30 June<br>2005    |
|---|--------------|---------------------------------------|-----------------------------|
|   | <i>Notes</i> | <b>HK\$'000</b>                       | <b>HK\$'000</b>             |
|   |              | <b>(Unaudited)</b>                    | (Unaudited<br>and restated) |
| <b>Non-current assets</b>                                   |              |                                       |                             |
| Property, plant and equipment<br>and prepaid lease payments | 9            | <b>66,312</b>                         | 70,447                      |
| Systems and networks  |              | <b>1,436,324</b>                      | 1,334,847                   |
| Goodwill  |              | <b>49,756</b>                         | –                           |
| Available-for-sale investments                              |              | <b>1,691,786</b>                      | –                           |
| Interest in e-commerce projects                             |              | –                                     | 256,076                     |
| Interest in telecommunications projects                     |              | –                                     | 233,233                     |
| Investments   |              | –                                     | 975,985                     |
| Interest in associates                                      |              | <b>312</b>                            | 312                         |
| Deposits  |              | <b>1,029,600</b>                      | 1,053,000                   |
|   |              | <hr/> <b>4,274,090</b> <hr/>          | <hr/> 3,923,900 <hr/>       |
| <b>Current assets</b>                                       |              |                                       |                             |
| Inventories   |              | <b>26,912</b>                         | 26,998                      |
| Trade and other receivables                                 | 10           | <b>800,180</b>                        | 870,983                     |
| Taxation recoverable  |              | <b>909</b>                            | 887                         |
| Deposits, bank balances and cash                            |              | <b>998,516</b>                        | 738,314                     |
|   |              | <hr/> <b>1,826,517</b> <hr/>          | <hr/> 1,637,182 <hr/>       |
| <b>Current liabilities</b>                                  |              |                                       |                             |
| Trade and other payables                                    | 11           | <b>56,967</b>                         | 82,703                      |
| Warranty provision  | 12           | <b>1,682</b>                          | 1,716                       |
| Retirement benefits obligations                             |              | <b>80,592</b>                         | 84,851                      |
| Customer deposits   |              | <b>23,326</b>                         | 35,258                      |
| Taxation payable  |              | <b>201</b>                            | 212                         |
| Bank borrowings   |              |                                       |                             |
| – amount due within one year                                |              | <b>143,580</b>                        | 57,202                      |
| Other borrowings  |              |                                       |                             |
| – amount due within one year                                |              | <b>3,869</b>                          | 4,309                       |
| Obligations under finance leases                            |              |                                       |                             |
| – amount due within one year                                |              | –                                     | 16                          |
| Convertible bonds   |              | –                                     | 62,400                      |
|   |              | <hr/> <b>310,217</b> <hr/>            | <hr/> 328,667 <hr/>         |

|   | <i>Notes</i> | <b>As at 31<br/>December<br/>2005<br/>HK\$'000<br/>(Unaudited)</b> | As at<br>30 June<br>2005<br>HK\$'000<br>(Unaudited<br>and restated) |
|---|--------------|--|---|
| <b>Net current assets</b>                               |              | <b>1,516,300</b>   | 1,308,515   |
| <b>Total assets less current liabilities</b>            |              | <b>5,790,390</b>   | 5,232,415   |
| <b>Non-current liabilities</b>                          |              |  |   |
| Bank borrowings   |              |  |   |
| – amount due after one year                             |              | 1,314  | 1,718   |
| Other borrowings  |              |  |   |
| – amount due after one year                             |              | 2,183  | 4,893   |
| Convertible bonds                                       | 13           | 67,620   | 62,400  |
| Deferred taxation                                       |              | 193  | 193   |
|   |              | <b>71,310</b>  | 69,204  |
| <b>Net assets</b>                                       |              | <b>5,719,080</b>   | 5,163,211   |
| <b>Capital and reserves</b>                             |              |  |   |
| Share capital   | 14           | 127,812  | 124,239   |
| Reserves  |              | 4,888,258  | 4,580,628   |
| Equity attributable to equity<br>holders of the Company |              | 5,016,070  | 4,704,867   |
| Minority interests                                      |              | 703,010  | 458,344   |
| <b>Total equity</b>                                     |              | <b>5,719,080</b>   | 5,163,211   |