

## Condensed Consolidated Balance Sheet

AT 30TH JUNE 2005

		30th June 2005	31st December 2004
	Notes	HK\$'000 (unaudited)	HK\$'000 (restated)
<b>Non-current assets</b>			
Investment properties	10	85,000	77,000
Property, plant and equipment	10	247,451	127,174
Interest in a property project	11	400,000	–
Interests in jointly controlled entities		2,200	100,000
Goodwill		245,366	389,937
Trading rights		2,533	2,786
Investment securities		–	27,754
Available-for-sale investments		24,637	–
Pledged bank deposits	12	267	177
Long term deposits		3,243	14,780
Other non-current assets		547	547
		<u>1,011,244</u>	<u>740,155</u>
<b>Current assets</b>			
Other investments		–	40,641
Investments held for trading		36,713	–
Inventories		2,758	3,768
Trade receivables	13	443,844	337,014
Prepayments, deposits and other receivables		33,107	40,919
Amount due from a jointly controlled entity		–	25,145
Amount due from an associate		2,000	–
Amounts due from related companies	14	1,200	1,119
Certificate of deposit		–	1,100
Bank balances and cash		2,850,868	394,966
		<u>3,370,490</u>	<u>844,672</u>

		30th June 2005	31st December 2004
	Notes	HK\$'000 (unaudited)	HK\$'000 (restated)
<b>Current liabilities</b>			
Trade payables	15	100,672	60,462
Other payables		37,298	35,153
Amount due to a related company		1,121	–
Taxation payable		3,202	1,888
Bank borrowings			
– due within one year		50,058	15,000
Convertible notes			
– due within one year	16	–	22,500
Finance lease payables		541	817
Shareholder's loan	19(c)(vii)	23,617	–
		<u>216,509</u>	<u>135,820</u>
<b>Net current assets</b>		<u>3,153,981</u>	<u>708,852</u>
<b>Total assets less current liabilities</b>		<u>4,165,225</u>	<u>1,449,007</u>
<b>Non-current liabilities</b>			
Shareholder's loan	19(c)(vii)	–	23,158
Deferred tax liabilities		56,341	6,942
Convertible notes			
– due after one year	16	150,468	118,126
		<u>206,809</u>	<u>148,226</u>
		<u>3,958,416</u>	<u>1,300,781</u>
<b>Capital and reserves</b>			
Share capital	17	561,219	463,244
Reserves		2,591,604	761,921
Equity attributable to equity holders of the Company		<u>3,152,823</u>	1,225,165
Minority interests		<u>805,593</u>	<u>75,616</u>
		<u>3,958,416</u>	<u>1,300,781</u>