

Five-Year Financial Summary

CONSOLIDATED PROFIT AND LOSS ACCOUNT

	2005 HK\$'000	2004 HK\$'000	2003 HK\$'000	2002 HK\$'000	2001 HK\$'000
Turnover	353,774	368,847	383,461	759,662	1,103,132
Other revenue	38,884	7,254	34,700	42,235	11,766
Other charges, net	(460,912)	(5,105,902)	(444,173)	(186,079)	(563,754)
Staff costs	(76,066)	(82,769)	(105,467)	(160,600)	(147,594)
Depreciation and amortization	(23,438)	(41,961)	(155,210)	(274,687)	(221,372)
Other operating expenses, net	(420,763)	(451,979)	(193,243)	(234,462)	(231,798)
Operating loss	(588,521)	(5,306,510)	(479,932)	(53,931)	(49,620)
Finance costs	(106,302)	(82,875)	(638,980)	(849,277)	(786,903)
Share of results of					
Associated companies	(107,373)	(123,875)	15,534	174,128	319,027
Jointly controlled entities	(74,876)	(13,869)	516,110	728,655	644,109
(Loss)/profit before taxation	(877,072)	(5,527,129)	(587,268)	(425)	126,613
Taxation	(4,164)	(737)	(64,212)	(142,002)	(162,016)
Loss after taxation	(881,236)	(5,527,866)	(651,480)	(142,427)	(35,403)
Minority interests	15,012	20,608	(39,188)	(5,937)	(58,676)
Loss for the year	(866,224)	(5,507,258)	(690,668)	(148,364)	(94,079)
Loss per share (HK\$)					
– Basic	(0.91)	(5.78)	(0.73)	(0.23)	(0.18)

Comparative figures for the two years ended 30 June 2001 and 2002 have not been restated to reflect the adoption of Statement of Standard Accounting Practice 12 “Income Taxes” which become effective from the year ended 30 June 2003. The Directors consider the restatement would involve undue delay and expense.

CONSOLIDATED BALANCE SHEET

	2005 HK\$'000	2004 HK\$'000	2003 HK\$'000	2002 HK\$'000	2001 HK\$'000
ASSETS					
Current assets					
Inventories and programmes	50,442	70,801	404,800	1,179,124	500,247
Debtors, deposits and prepayments	149,816	194,953	181,130	1,250,305	1,260,818
Deposits for proposed investments	1,531,196	–	–	–	–
Current portion of loans receivable	719,855	620,000	70,784	–	–
Amount due from minority shareholder	–	–	–	205,389	185,727
Amounts due from fellow subsidiaries	232,064	181,635	103,537	–	–
Pledged deposits	360,664	446,940	362,483	838,666	–
Bank balances and cash	155,589	202,292	211,177	956,408	4,946,891
Total current assets	3,199,626	1,716,621	1,333,911	4,429,892	6,893,683
Non-current assets					
Deferred expenditure	–	–	–	50,997	81,425
Associated companies	191,252	263,190	2,513,856	2,763,858	1,995,600
Jointly controlled entities	72,600	64,536	18,948	10,837,603	9,059,195
Amount due from a fellow subsidiary	312,065	504,979	686,623	–	–
Loans receivable	193,125	317,823	930,330	381,114	381,114
Other investments	139,202	605,162	596,835	880,333	1,874,354
Deposits for purchase of fixed assets	–	–	936,546	–	–
Deposits for proposed investments	37,977	1,613,451	1,699,872	786,916	–
Intangible assets	14,883	7,539	401,232	–	–
Fixed assets	66,110	74,410	455,154	7,493,158	8,573,996
	1,027,214	3,451,090	8,239,396	23,193,979	21,965,684
Total assets	4,226,840	5,167,711	9,573,307	27,623,871	28,859,367

Five-Year Financial Summary

CONSOLIDATED BALANCE SHEET (Continued)

	2005 HK\$'000	2004 HK\$'000	2003 HK\$'000	2002 HK\$'000	2001 HK\$'000
LIABILITIES AND EQUITY					
Liabilities					
Current liabilities					
Creditors and accruals	229,481	176,613	42,509	1,257,892	1,281,591
Amounts due to minority shareholders	44,525	43,278	30,399	126,886	233,260
Short-term bank loans					
Secured	348,385	433,271	314,018	598,131	–
Unsecured	28,037	813,084	785,047	–	82,680
Current portion of bank and other borrowings	194,497	183,124	104,687	2,236,935	5,907,768
Provision for premium on redemption of convertible bonds	–	–	–	373,588	161,041
Taxation	–	–	–	5,108	5,704
Total current liabilities	844,925	1,649,370	1,276,660	4,598,540	7,672,044
Non-current liabilities					
Bank and other borrowings	2,659,044	1,923,037	1,208,090	8,890,408	6,928,171
Deferred interest income	–	–	–	234,916	168,968
Deferred tax	–	–	–	9,318	–
Total liabilities	3,503,969	3,572,407	2,484,750	13,733,182	14,769,183
Equity					
Capital and reserves					
Share capital	952,180	952,180	952,180	952,180	855,325
Reserves	(240,162)	629,119	6,136,377	11,010,464	10,148,773
	712,018	1,581,299	7,088,557	11,962,644	11,004,098
Mandatorily convertible bonds	–	–	–	–	1,162,185
	712,018	1,581,299	7,088,557	11,962,644	12,166,283
Minority interests	10,853	14,005	–	1,928,045	1,923,901
Total equity and liabilities	4,226,840	5,167,711	9,573,307	27,623,871	28,859,367