

# Balance Sheet

30 June 2005

|  | Notes  | 2005<br>HK\$'000 | 2004<br>HK\$'000 |
|--|--------|------------------|------------------|
| <b>NON-CURRENT ASSETS</b>                    |        |                  |                  |
| Fixed assets                                 | 14     | 8                | 12               |
| Investments in subsidiaries                  | 16     | 664,881          | 664,881          |
| Deposits paid                                | 19     | 8,696            | 3,450            |
| Deposits held in escrow account, pledged     | 20     | 1,654,241        | –                |
| Deposits held in collateral account          | 21     | 174,712          | –                |
| Deferred expenditure                         | 22     | 116,614          | –                |
|  |        | <b>2,619,152</b> | 668,343          |
| <b>CURRENT ASSETS</b>                        |        |                  |                  |
| Due from subsidiaries                        | 16     | 3,202,581        | 2,167,594        |
| Prepayments, deposits and other receivables  |        | 55,178           | 50               |
| Cash and bank balances                       | 27     | 12,292           | 25,916           |
|  |        | <b>3,270,051</b> | 2,193,560        |
| <b>CURRENT LIABILITIES</b>                   |        |                  |                  |
| Accrued liabilities and other payables       |        | 66,141           | 6,127            |
| Due to subsidiaries                          | 16     | 45,450           | 19,025           |
| Dividends payable                            |        | 32,463           | 10,522           |
|  |        | <b>144,054</b>   | 35,674           |
| <b>NET CURRENT ASSETS</b>                    |        |                  |                  |
|  |        | <b>3,125,997</b> | 2,157,886        |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |        |                  |                  |
|  |        | <b>5,745,149</b> | 2,826,229        |
| <b>NON-CURRENT LIABILITIES</b>               |        |                  |                  |
| Interest-bearing bank and other loans        | 30, 31 | –                | 583,725          |
| Fixed rate senior notes                      | 34     | 3,498,750        | –                |
|  |        | <b>3,498,750</b> | 583,725          |
|  |        | <b>2,246,399</b> | 2,242,504        |
| <b>CAPITAL AND RESERVES</b>                  |        |                  |                  |
| Issued capital                               | 35     | 324,573          | 317,523          |
| Share premium account                        | 37     | 1,638,993        | 1,606,563        |
| Reserves                                     | 38(b)  | 282,833          | 261,264          |
| Proposed final dividend                      | 12     | –                | 57,154           |
|  |        | <b>2,246,399</b> | 2,242,504        |

**Kwong Wui Chun**  
Director

**Chan Yiu Tsuan, Benby**  
Director