

# Consolidated Balance Sheet

As at 31st December, 2004

	Notes	2004 HK\$'million	2003 HK\$'million
<b>NON-CURRENT ASSETS</b>			
Fixed assets	17	3.3	7,186.6
Goodwill	18	238.9	260.5
Negative goodwill	18	(13.7)	(15.1)
Property under development	19	7.2	7.2
Property held for future development	20	26.7	26.7
Interest in a jointly controlled entity	21	–	1,298.6
Interests in associates	22	3,426.2	250.2
Long term investments	23	206.2	163.5
Loans and other long term receivable	24	31.6	109.1
Deferred tax assets	25	–	10.4
Deferred expenditure		–	38.7
Other assets	26	0.3	0.3
		<b>3,926.7</b>	<b>9,336.7</b>
<b>CURRENT ASSETS</b>			
Short term investments	23	7.9	18.1
Properties held for sale	27	250.6	215.1
Hotel and other inventories	28	3.3	23.0
Debtors, deposits and prepayments	29, 31	29.4	131.8
Pledged time deposits		–	25.9
Time deposits		82.3	112.4
Cash and bank balances		16.7	30.1
		<b>390.2</b>	<b>556.4</b>
<b>CURRENT LIABILITIES</b>			
Creditors and accruals	30, 31	124.2	725.3
Tax payable		5.3	16.0
Interest bearing bank and other borrowings	32	107.6	2,053.3
Deposits received		49.5	81.6
Provisions	33	–	355.4
		<b>286.6</b>	<b>3,231.6</b>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<b>103.6</b>	<b>(2,675.2)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>4,030.3</b>	<b>6,661.5</b>



## Consolidated Balance Sheet (Cont'd)

	Notes	2004 HK\$'million	2003 HK\$'million
TOTAL ASSETS LESS CURRENT LIABILITIES		<b>4,030.3</b>	6,661.5
NON-CURRENT LIABILITIES			
Interest bearing bank and other borrowings	32	<b>(79.4)</b>	(3,546.7)
Exchangeable notes	34	<b>(13.8)</b>	–
Advances from minority shareholders of subsidiary companies	35	<b>(34.4)</b>	(42.4)
Deferred tax liabilities	25	–	(64.4)
Other payable	36	–	(28.7)
		<b>(127.6)</b>	(3,682.2)
Minority interests	37	<b>(1,731.1)</b>	(3,712.2)
		<b>2,171.6</b>	(732.9)
CAPITAL AND RESERVES			
Issued capital	38	<b>873.7</b>	539.7
Reserves	39	<b>1,297.9</b>	(1,272.6)
		<b>2,171.6</b>	(732.9)

**KENNETH NG KWAI KAI**

Director

**LO YUK SUI**

Director

