

# Consolidated Balance Sheet

As at 31st December, 2004

	Notes	2004 HK\$'million	2003 HK\$'million
<b>NON-CURRENT ASSETS</b>			
Fixed assets	16	9,844.6	7,182.0
Interest in a jointly controlled entity	17	1,844.6	1,226.5
Interests in associates	18	22.3	20.5
Long term investments	19	78.6	42.9
Other loan	20	78.0	78.0
Deferred expenditure		45.0	38.7
Deferred tax assets	26	12.0	10.4
		<b>11,925.1</b>	<b>8,599.0</b>
<b>CURRENT ASSETS</b>			
Hotel and other inventories	21	34.4	21.4
Debtors, deposits and prepayments	22	98.4	123.8
Pledged time deposits		5.0	25.9
Time deposits		348.3	14.8
Cash and bank balances		22.2	8.4
		<b>508.3</b>	<b>194.3</b>
<b>CURRENT LIABILITIES</b>			
Creditors and accruals	23	185.1	198.9
Tax payable		5.6	10.1
Interest bearing bank and other borrowings	24	122.6	903.9
		<b>313.3</b>	<b>1,112.9</b>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			
		<b>195.0</b>	<b>(918.6)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<b>12,120.1</b>	<b>7,680.4</b>
<b>NON-CURRENT LIABILITIES</b>			
Interest bearing bank and other borrowings	24	(4,650.0)	(3,546.7)
Convertible bonds	25	(200.0)	–
Deferred tax liabilities	26	(57.0)	(64.4)
Other payable	27	–	(28.7)
		<b>(4,907.0)</b>	<b>(3,639.8)</b>
Minority interests		<b>(0.8)</b>	<b>(0.1)</b>
		<b>7,212.3</b>	<b>4,040.5</b>
<b>CAPITAL AND RESERVES</b>			
Issued capital	28	84.7	76.5
Reserves	29	7,044.8	3,964.0
Dividends	14	82.8	–
		<b>7,212.3</b>	<b>4,040.5</b>

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Director

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Director

