

CONSOLIDATED PROFIT AND LOSS ACCOUNT 綜合損益表

For the year ended 31 December 2004 截至二零零四年十二月三十一日止年度

		Note(s) 附註	Year ended 31 December 2004 截至二零零四年 十二月三十一日 止年度 HK\$'000 千港元	Six months ended 31 December 2003 截至二零零三年 十二月三十一日 止六個月 HK\$'000 千港元 (note 32) (附註32)
REVENUE	收入	2	1,113,048	350,347
OPERATING EXPENSES	經營費用	31	(828,449)	(326,318)
SELLING, GENERAL AND ADMINISTRATIVE EXPENSES	銷售、一般及 行政費用	31	(146,063)	(68,608)
PROFIT/(LOSS) FROM OPERATIONS	經營溢利／(虧損)	3	138,536	(44,579)
OTHER REVENUE	其他收入			
Exchange gain, net	匯兌收益淨額		1,927	834
Interest income, net	利息收入淨額		6,486	1,981
Other income, net	其他收入淨額		9,105	5,143
		2	17,518	7,958
PROFIT/(LOSS) BEFORE TAXATION AND MINORITY INTERESTS	除稅及少數股東權益 前溢利／(虧損)		156,054	(36,621)
TAXATION	稅項	4	(4,826)	(2,559)
PROFIT/(LOSS) BEFORE MINORITY INTERESTS	除少數股東權益前 溢利／(虧損)		151,228	(39,180)
MINORITY INTERESTS	少數股東權益		(734)	314
PROFIT/(LOSS) ATTRIBUTABLE TO SHAREHOLDERS	股東應佔溢利／ (虧損)	5, 25	150,494	(38,866)
ACCUMULATED DEFICIT, beginning of year/period	年／期初累積虧損		(612,471)	(573,605)
DIVIDENDS	股息	6	-	-
ACCUMULATED DEFICIT, end of year/period	年／期終累積虧損		(461,977)	(612,471)
BASIC EARNINGS/(LOSS) PER SHARE, Hong Kong cents	基本每股盈利／ (虧損)，港仙	7	3.05	(0.79)
DILUTED EARNINGS PER SHARE, Hong Kong cents	攤薄後每股盈利， 港仙	7	3.04	N/A 不適用

CONSOLIDATED BALANCE SHEET 綜合資產負債表

As at 31 December 2004 於二零零四年十二月三十一日

			2004 二零零四年 HK\$'000 千港元	2003 二零零三年 HK\$'000 千港元
	Note 附註			
Current assets		流動資產		
Cash and bank balances	29	現金及銀行存款	411,482	388,869
Accounts receivable, net	10	應收賬款淨額	98,397	32,438
Prepayments, deposits and other receivables	11	預付款項、按金及其他應收款項	351,005	277,651
Inventories	12	存貨	8,751	9,187
Amounts due from related companies	13	應收關聯公司款項	507	223
Self-produced programmes		自製節目	10,652	11,337
Purchased programme and film rights, net, current portion	14	購入節目及電影版權淨額－短期部份	11,665	9,259
Profits tax recoverable		退回稅項	384	-
			<u>892,843</u>	<u>728,964</u>
Non-current assets		非流動資產		
Purchased programme and film rights, net	14	購入節目及電影版權淨額	18,402	24,133
Fixed assets, net	15	固定資產淨額	54,869	62,607
Property deposit and development costs	16	物業按金及發展成本	62,515	61,120
Investment in an associated company	17	於聯營公司之投資	-	-
Interest in a jointly controlled entity	18	於共同控制實體之權益	472	472
Other investments	19	其他投資	53,461	-
Deferred tax assets	26	遞延稅項資產	30	743
			<u>189,749</u>	<u>149,075</u>
Total assets		總資產	<u><u>1,082,592</u></u>	<u><u>878,039</u></u>



CONSOLIDATED BALANCE SHEET (Continued) 綜合資產負債表 (續)

As at 31 December 2004 於二零零四年十二月三十一日

			2004 二零零四年 HK\$'000 千港元	2003 二零零三年 HK\$'000 千港元
	Note 附註			
Current liabilities		流動負債		
Accounts payable, other payables and accruals		應付賬款、其他應付款項及應計款項	21 165,078	96,432
Deferred income		遞延收入	38,914	52,420
Amounts due to related companies	13	應付關聯公司款項	8,085	9,982
Profits tax payable		應付稅項	—	5,939
			<u>212,077</u>	<u>164,773</u>
Non-current liabilities		非流動負債		
Deferred tax liabilities	26	遞延稅項負債	<u>30</u>	<u>743</u>
Total liabilities		總負債	<u>212,107</u>	<u>165,516</u>
Minority interests		少數股東權益	<u>6,837</u>	<u>6,103</u>
Capital and reserves		股本及儲備		
Share capital	23	股本	493,680	493,173
Reserves	25	儲備	<u>369,968</u>	<u>213,247</u>
Total shareholders' equity		總股東權益	<u>863,648</u>	<u>706,420</u>
Total liabilities and shareholders' equity		總負債及股東權益	<u>1,082,592</u>	<u>878,039</u>

Approved by the Board of Directors on 10 March 2005 and signed on behalf of the Board by

於二零零五年三月十日獲董事會通過，並由以下董事代表董事會簽署：

LIU, Changle 劉長樂
Director 董事

GUTHRIE, Michelle Lee
Director 董事



BALANCE SHEET 資產負債表

As at 31 December 2004 於二零零四年十二月三十一日

			2004 二零零四年 HK\$'000 千港元	2003 二零零三年 HK\$'000 千港元
Current asset	流動資產			
Cash and bank balances	現金及銀行存款		6,302	878
Non-current asset	非流動資產			
Interests in subsidiaries	於附屬公司之權益	20	<u>1,276,312</u>	<u>1,276,740</u>
Total assets	總資產		<u>1,282,614</u>	<u>1,277,618</u>
Current liability	流動負債			
Other payables and accruals	其他應付款項及應計款項		<u>154</u>	<u>130</u>
Total liability	總負債		<u>154</u>	<u>130</u>
Capital and reserves	股本及儲備			
Share capital	股本	23	493,680	493,173
Reserves	儲備	25	<u>788,780</u>	<u>784,315</u>
Total shareholders' equity	總股東權益		<u>1,282,460</u>	<u>1,277,488</u>
Total liability and shareholders' equity	總負債及股東權益		<u>1,282,614</u>	<u>1,277,618</u>

Approved by the Board of Directors on 10 March 2005 and signed on behalf of the Board by

於二零零五年三月十日獲董事會通過，並由以下董事代表董事會簽署：

LIU, Changle 劉長樂
Director 董事GUTHRIE, Michelle Lee
Director 董事

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY 綜合權益變動表*For the year ended 31 December 2004 截至二零零四年十二月三十一日止年度*

			Year ended 31 December 2004 截至二零零四年 十二月三十一日 止年度 HK\$'000 千港元	Six months ended 31 December 2003 截至二零零三年 十二月三十一日 止六個月 HK\$'000 千港元
Total equity at the beginning of the year/period	年/期初的總權益		706,420	745,208
Exchange differences arising on translation of the financial statements of foreign subsidiaries	換算海外附屬公司財務報表產生的匯兌差額	25	1,325	78
Exercise of share options	行使購股權	23, 25	5,409	-
Profit/(loss) attributable to shareholders	股東應佔溢利/(虧損)		150,494	(38,866)
Total equity at the end of the year/period	年/期終的總權益		863,648	706,420



CONSOLIDATED CASH FLOW STATEMENT 綜合現金流量表

For the year ended 31 December 2004 截至二零零四年十二月三十一日止年度

		Year ended 31 December 2004 截至二零零四年 十二月三十一日 止年度 HK\$'000 千港元	Six months ended 31 December 2003 截至二零零三年 十二月三十一日 止六個月 HK\$'000 千港元 (note 32) (附註 32)
	Note 附註		
OPERATING ACTIVITIES	經營業務活動		
Net cash inflow/(outflow) from operations	經營業務現金流入/ (流出) 淨額	28 111,973	(25,641)
Hong Kong taxation paid	已付香港稅項	(10,794)	(1,337)
Overseas taxation paid	已付海外稅項	(355)	(9)
NET CASH INFLOW/(OUTFLOW) FROM OPERATING ACTIVITIES	經營業務活動現金流入/ (流出) 淨額	<u>100,824</u>	<u>(26,987)</u>
INVESTING ACTIVITIES	投資活動		
Increase in property deposit and development costs	物業按金及發展 成本增加	(1,395)	-
Purchase of fixed assets	購入固定資產	(16,761)	(3,341)
Purchase of programme and film rights	購入節目及電影版權	(20,414)	(12,212)
Disposal of subsidiaries	出售附屬公司	-	2,032
Interest in a jointly controlled entity	於共同控制企業之權益	-	(472)
Proceeds from disposal of fixed assets	出售固定資產所得款項	179	266
Increase in other non-current assets	其他非流動資產增加	-	(420)
Purchase of other investments	購入其他投資	(84,411)	-
Proceeds from disposals of other investments	出售其他投資 所得款項	29,986	-
Interest received	已收利息	6,489	1,984
Income from other investments	其他投資之收益	1,822	-
Interest paid	已付利息	(3)	(3)
NET CASH OUTFLOW FROM INVESTING ACTIVITIES	投資活動現金流出 淨額	<u>(84,508)</u>	<u>(12,166)</u>
NET CASH INFLOW/(OUTFLOW) BEFORE FINANCING ACTIVITIES	融資活動前現金流入/ (流出) 淨額	<u>16,316</u>	<u>(39,153)</u>
FINANCING ACTIVITIES	融資活動		
Proceeds from exercise of share options	行使購股權所得款項	5,409	-
NET CASH INFLOW FROM FINANCING ACTIVITIES	融資活動現金 流入淨額	<u>5,409</u>	<u>-</u>
INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	現金及現金等值增加/ (減少)	<u>21,725</u>	<u>(39,153)</u>
CASH AND CASH EQUIVALENTS, beginning of year/period	年/期初 現金及現金等值	388,869	428,039
EFFECT OF FOREIGN EXCHANGE RATE CHANGES	匯率變動影響	888	(17)
CASH AND CASH EQUIVALENTS, end of year/period	年/期終 現金及現金等值	<u>411,482</u>	<u>388,869</u>

