

# Consolidated Income Statement

## 綜合收益表

For the year ended 31 December 2008  
(Amounts expressed in Hong Kong dollars)

截至二零零八年十二月三十一日止年度  
(金額以港元列值)

			2008 二零零八年 \$'000 千元	2007 二零零七年 \$'000 千元 (Note 39) (附註39)
		Note(s) 附註		
Revenue	收入	5	<b>1,392,059</b>	1,180,776
Operating expenses	經營費用	6	<b>(947,507)</b>	(806,052)
Selling, general and administrative expenses	銷售、一般及行政費用	6	<b>(164,544)</b>	(128,300)
Other income	其他收入			
Interest income	利息收入	5	<b>14,902</b>	24,503
Other gains – net	其他收益淨額	5	<b>39,705</b>	59,314
Share of loss of jointly controlled entities	攤佔共同控制實體虧損	19	<b>(1,432)</b>	(1,067)
Profit before income tax	除所得稅前溢利		<b>333,183</b>	329,174
Income tax expense	所得稅費用	7	<b>(57,594)</b>	(50,640)
Profit for the year	年度溢利		<b>275,589</b>	278,534
Attributable to:	下列各項應佔溢利：			
Equity holders of the Company	本公司權益持有人		<b>286,824</b>	278,749
Minority interests	少數股東權益		<b>(11,235)</b>	(215)
			<b>275,589</b>	278,534
Earnings per share for profit attributable to the equity holders of the Company during the year	就年內本公司權益持有人應佔溢利的每股盈利			
Basic earnings per share, Hong Kong cents	基本每股盈利·港仙	9	<b>5.79</b>	5.64
Diluted earnings per share, Hong Kong cents	攤薄後每股盈利·港仙	9	<b>5.79</b>	5.62
Dividends	股息	10	<b>94,134</b>	89,179

## Consolidated Balance Sheet

## 綜合資產負債表

As at 31 December 2008

於二零零八年十二月三十一日

(Amounts expressed in Hong Kong dollars)

(金額以港元列值)

			2008 二零零八年 \$'000 千元	2007 二零零七年 \$'000 千元
	Note(s) 附註			
<b>ASSETS</b>		<b>資產</b>		
<b>Non-current assets</b>		<b>非流動資產</b>		
Purchased programme and film rights, net	16	購入節目及電影版權淨額	27,214	17,823
Lease premium for land	17	土地租賃費用	367,530	132,810
Property, plant and equipment, net	18	物業、廠房及設備淨額	506,018	248,951
Intangible assets		無形資產	4,225	2,705
Investments in jointly controlled entities	19	於共同控制實體的投資	6,851	8,283
Investment in an associate	20	於聯營公司的投資	5,564	-
Available-for-sale financial assets		可供銷售財務資產	962	962
Financial assets at fair value through profit or loss	22	按公平值透過損益記賬的財務資產	28,024	39,757
Prepayments for long-term assets	13	長期資產預付款項	84,895	-
Deferred income tax assets	33	遞延所得稅資產	6,320	8,272
			<b>1,037,603</b>	459,563
<b>Current assets</b>		<b>流動資產</b>		
Accounts receivable, net	12	應收賬款淨額	24,462	25,666
Prepayments, deposits and other receivables	13	預付款項、按金及其他應收款項	430,663	449,551
Inventories	14	存貨	4,908	4,585
Amounts due from related companies	15	應收有關連公司款項	10,817	3,840
Self-produced programmes		自製節目	2,299	1,050
Purchased programme and film rights, net	16	購入節目及電影版權淨額	3,639	2,889
Financial assets at fair value through profit or loss	22	按公平值透過損益記賬的財務資產	22,498	36,881
Bank deposits	29	銀行存款	129,837	120,260
Restricted cash	27	受限制現金	21,377	22,511
Cash and cash equivalents	28	現金及現金等值項目	423,283	508,746
			<b>1,073,783</b>	1,175,979
<b>Total assets</b>		<b>總資產</b>	<b>2,111,386</b>	1,635,542
<b>EQUITY</b>		<b>權益</b>		
<b>Capital and reserves attributable to the Company's equity holders</b>		<b>本公司權益持有人應佔資本及儲備</b>		
Share capital	30	股本	495,441	495,042
Reserves		儲備		
Proposed final dividend		擬派末期股息	94,134	89,179
Others		其他	1,016,040	801,144
			<b>1,605,615</b>	1,385,365
<b>Minority interests</b>		<b>少數股東權益</b>	<b>223,826</b>	24,424
<b>Total equity</b>		<b>總權益</b>	<b>1,829,441</b>	1,409,789

## Consolidated Balance Sheet

## 綜合資產負債表

As at 31 December 2008

(Amounts expressed in Hong Kong dollars)

於二零零八年十二月三十一日

(金額以港元列值)

			2008	2007
			二零零八年	二零零七年
		Note(s)	\$'000	\$'000
		附註	千元	千元
<b>LIABILITIES</b>	<b>負債</b>			
<b>Non-current liabilities</b>	<b>非流動負債</b>			
Provision for asset retirement reinstatement	報廢資產復原撥備		5,145	4,912
Deferred income tax liabilities	遞延所得稅負債	33	16,387	5,908
			<b>21,532</b>	10,820
<b>Current liabilities</b>	<b>流動負債</b>			
Accounts payable, other payables and accruals	應付賬款、其他應付款項 及應計款項	26	144,889	106,736
Deferred income	遞延收入		106,882	95,365
Amounts due to related companies	應付有關連公司款項	15	205	3,506
Profits tax payable	應付利得稅		8,437	9,326
			<b>260,413</b>	214,933
<b>Total liabilities</b>	<b>總負債</b>		<b>281,945</b>	225,753
<b>Total equity and liabilities</b>	<b>總權益及負債</b>		<b>2,111,386</b>	1,635,542
<b>Net current assets</b>	<b>流動資產淨值</b>		<b>813,370</b>	961,046
<b>Total assets less current liabilities</b>	<b>總資產減流動負債</b>		<b>1,850,973</b>	1,420,609

Approved by the Board of Directors on 13 March 2009 and signed on behalf of the Board by

於二零零九年三月十三日獲董事會通過，並由以下董事代表董事會簽署：

**LIU Changle**

劉長樂

Director

董事

**CHUI Keung**

崔強

Director

董事

## Balance Sheet

## 資產負債表

As at 31 December 2008

於二零零八年十二月三十一日

(Amounts expressed in Hong Kong dollars)

(金額以港元列值)

			2008	2007
			二零零八年	二零零七年
		Note(s)	\$'000	\$'000
		附註	千元	千元
<b>ASSETS</b>	<b>資產</b>			
<b>Non-current asset</b>	<b>非流動資產</b>			
Interests in subsidiaries	於附屬公司的權益	24	<b>1,031,293</b>	1,117,649
<b>Current asset</b>	<b>流動資產</b>			
Cash and cash equivalents	現金及現金等值項目	28	<b>144</b>	336
<b>Total assets</b>	<b>總資產</b>		<b>1,031,437</b>	1,117,985
<b>EQUITY</b>	<b>權益</b>			
<b>Capital and reserves attributable to the Company's equity holders</b>	<b>本公司權益持有人應佔資本及儲備</b>			
Share capital	股本	30	<b>495,441</b>	495,042
Reserves	儲備			
Proposed final dividend	擬派末期股息		<b>94,134</b>	89,179
Others	其他		<b>441,712</b>	533,614
<b>Total equity</b>	<b>總權益</b>		<b>1,031,287</b>	1,117,835
<b>LIABILITY</b>	<b>負債</b>			
<b>Current liability</b>	<b>流動負債</b>			
Other payables and accruals	其他應付款項及應計款項		<b>150</b>	150
<b>Total liability</b>	<b>總負債</b>		<b>150</b>	150
<b>Total equity and liability</b>	<b>總權益及負債</b>		<b>1,031,437</b>	1,117,985
<b>Net current (liability)/asset</b>	<b>流動(負債)/資產淨值</b>		<b>(6)</b>	186
<b>Total assets less current liability</b>	<b>總資產減流動負債</b>		<b>1,031,287</b>	1,117,835

Approved by the Board of Directors on 13 March 2009 and signed on behalf of the Board by

於二零零九年三月十三日獲董事會通過，並由以下董事代表董事會簽署：

**LIU Changle**

劉長樂

Director

董事

**CHUI Keung**

崔強

Director

董事

# Consolidated Statement of Changes in Equity

## 綜合權益變動表

For the year ended 31 December 2008  
(Amounts expressed in Hong Kong dollars)

截至二零零八年十二月三十一日止年度  
(金額以港元列值)

		Attributable to the Company's equity holders 本公司權益持有人應佔								
		Share capital	Share premium	Statutory reserve	Exchange reserve	Employee share-based payment reserve	Retained earnings	Minority interests	Total equity	
		股本	股份溢價	法定儲備	匯兌儲備	僱員以股份支付的款項儲備	保留盈利	股東權益	總權益	
Note(s)		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	
附註		千元	千元	千元	千元	千元	千元	千元	千元	
				(Note a) (附註a)						
Balance at 1 January 2007	於二零零七年一月一日結餘	30	494,213	726,217	-	7,229	-	(68,110)	7,139	1,166,688
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		-	-	-	5,465	-	-	-	5,465
Exercise of share options	行使購股權	30, 31	829	8,139	-	-	-	-	-	8,968
Dividend related to 2006	與二零零六年有關的股息		-	(69,243)	-	-	-	-	-	(69,243)
Profit for the year	年度溢利		-	-	-	-	278,749	(215)		278,534
Employee share-based payment	僱員以股份支付的款項		-	-	-	-	1,877	-	-	1,877
Contribution from minority shareholders	少數權益股東出資	25(a)	-	-	-	-	-	-	17,500	17,500
Allocation to statutory reserve	提取法定儲備		-	-	3,612	-	-	(3,612)	-	-
Balance at 31 December 2007	於二零零七年十二月三十一日結餘		495,042	665,113	3,612	12,694	1,877	207,027	24,424	1,409,789

# Consolidated Statement of Changes in Equity

## 綜合權益變動表

For the year ended 31 December 2008

截至二零零八年十二月三十一日止年度

(Amounts expressed in Hong Kong dollars)

(金額以港元列值)

		Attributable to the Company's equity holders 本公司權益持有人應佔								
		Share capital	Share premium	Statutory reserve	Exchange reserve	Employee share-based payment reserve	Retained earnings	Minority interests	Total equity	
		股本	股份溢價	法定儲備	匯兌儲備	僱員以股份支付的款項儲備	保留盈利	股東權益	總權益	
Note(s)		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	
附註		千元	千元	千元	千元	千元	千元	千元	千元	
				(Note a)						
				(附註a)						
Balance at 1 January 2008	於二零零八年一月一日結餘	30	495,042	665,113	3,612	12,694	1,877	207,027	24,424	1,409,789
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		-	-	-	10,022	-	-	-	10,022
Exercise of share options	行使購股權	30, 31	399	3,910	-	-	-	-	-	4,309
Dividend related to 2007	與二零零七年有關的股息		-	(89,179)	-	-	-	-	-	(89,179)
Profit for the year	年度溢利		-	-	-	-	286,824	(11,235)		275,589
Employee share-based payment	僱員以股份支付的款項		-	-	-	-	8,305	-	-	8,305
Exercise of share options of a subsidiary	行使附屬公司購股權		-	-	-	-	(31)	-	116	85
Contribution from minority shareholders	少數權益股東出資	25(a)	-	-	-	-	-	-	29,699	29,699
Minority interest arising from business combination	業務合併產生的少數股東權益	25(b)	-	-	-	-	-	-	180,822	180,822
Allocation to statutory reserve	提取法定儲備		-	-	1,749	-	-	(1,749)	-	-
Balance at 31 December 2008	於二零零八年十二月三十一日結餘		495,441	579,844	5,361	22,716	10,151	492,102	223,826	1,829,441

Note a: The statutory reserve of the Group refers to the PRC statutory reserve fund. Appropriations to such reserve fund are made out of profit after tax as recorded in the statutory financial statements of the PRC subsidiaries. The amount should not be less than 10% of the profit after tax as recorded in the statutory financial statements unless the aggregate amount exceeds 50% of the registered capital of the PRC subsidiaries. The statutory reserve fund can be used to make up prior years' losses of the PRC subsidiaries.

附註a: 本集團的法定儲備指中國法定儲備基金。向該儲備基金作出的撥款乃撥自中國附屬公司法定財務報表的除稅後溢利。所撥金額不得低於法定財務報表所錄得除稅後溢利的10%，除非總額超過中國附屬公司註冊資本的50%。法定儲備基金可被用於彌補中國附屬公司的往年虧損。

## Consolidated Cash Flow Statement

## 綜合現金流量表

For the year ended 31 December 2008  
(Amounts expressed in Hong Kong dollars)

截至二零零八年十二月三十一日止年度  
(金額以港元列值)

			2008 二零零八年	2007 二零零七年
		Note(s) 附註	\$'000 千元	\$'000 千元
<b>Cash flows from operating activities</b>	<b>經營業務活動的現金流量</b>			
Cash generated from operations	經營業務產生的現金	34	<b>387,118</b>	206,692
Interest received	已收利息		<b>14,902</b>	24,503
Income from certificate of deposit	存款證收入		-	705
Hong Kong taxation paid	已付香港稅項		<b>(55,679)</b>	(51,311)
Overseas taxation paid	已付海外稅項		<b>(248)</b>	(3)
Hong Kong taxation refunded	已退回香港稅項		-	1,251
Net cash generated from operating activities	經營業務活動產生的現金淨額		<b>346,093</b>	181,837
<b>Cash flows from investing activities</b>	<b>投資活動的現金流量</b>			
(Increase)/decrease in prepayment for long-term assets	長期資產預付款項 (增加)/減少		<b>(84,895)</b>	24,393
Increase in intangible asset	無形資產增加		<b>(1,520)</b>	-
Purchase of property, plant and equipment	購入物業、廠房及設備	18	<b>(278,889)</b>	(163,951)
Increase in land lease premium	土地租賃費用增加	17	<b>(3,835)</b>	(60,100)
Purchase of programme and film rights	購入節目及電影版權	16	<b>(35,649)</b>	(20,612)
Investment in an associate	於聯營公司的投資	20	<b>(5,564)</b>	-
Proceeds from disposal of property, plant and equipment	出售物業、廠房及設備所得款項		<b>1,223</b>	1,916
Acquisition of a subsidiary, net of cash acquired	收購附屬公司，扣除所收購現金	37	<b>1,326</b>	-
Purchase of financial assets at fair value through profit or loss	購入按公平值透過損益記賬的財務資產		-	(55,950)
Proceeds from disposal of financial assets at fair value through profit or loss	出售按公平值透過損益記賬的財務資產所得款項		<b>15,575</b>	77,760
Contribution to subsidiaries by minority shareholders	少數權益股東於附屬公司的出資	25(a)	<b>37,199</b>	35,000
Income from financial assets at fair value through profit or loss	按公平值透過損益記賬的財務資產收入		<b>897</b>	4,384
Net cash used in investing activities	投資活動所用現金淨額		<b>(354,132)</b>	(157,160)

## Consolidated Cash Flow Statement

## 綜合現金流量表

For the year ended 31 December 2008  
(Amounts expressed in Hong Kong dollars)

截至二零零八年十二月三十一日止年度  
(金額以港元列值)

			2008 二零零八年	2007 二零零七年
		Note(s) 附註	\$'000 千元	\$'000 千元
<b>Cash flows from financing activities</b>	<b>融資活動的現金流量</b>			
Proceeds from exercise of share options	行使購股權所得款項	30, 31	4,309	8,968
Dividends paid to Company's equity holders	已付予本公司權益持有人的股息	10	(89,179)	(69,243)
Proceeds from exercise of share options of subsidiary	行使附屬公司購股權所得款項		85	-
Net cash used in financing activities	融資活動所用現金淨額		(84,785)	(60,275)
<b>Net decrease in cash and cash equivalents</b>	<b>現金及現金等值項目減少淨額</b>		(92,824)	(35,598)
Cash and cash equivalents at beginning of year	年初現金及現金等值項目		508,746	539,510
Exchange gains on cash and cash equivalents	現金及現金等值項目的匯兌收益		7,361	4,834
<b>Cash and cash equivalents at end of year</b>	<b>年終現金及現金等值項目</b>		423,283	508,746