## Consolidated Balance Sheet

As at 31st December 2003

Note   HK\$'000   HK\$'000     Property, plant and equipment   13   1,136,196   1,091,920     Jointly controlled entities   16   537,030   536,708     Associated companies   17   16,098   15,244     Other non-current assets   2   1,947,363   23,227   303,491     Non-current assets   2   2,122,551   1,947,363   24,2625     Development properties   19   2,519,342   3,490,159   14,2625     Development properties   20   68,716   42,625   26,444   521,500     Tax recoverable   3,173   12,683   0ther investments   22   81,556   62,404     Cash and bank balances   23   517,065   686,409   33,297   8,489     Current liabilities   28   150,073   683,469   33,297   8,489     Short-term bank loans and overdrafts — unsecured   176,984   153,767   685,014   1,379,230     Net current iasets   2,894,322   3,436,640   5,006,873   5,384,003			2003	2002
Jointly controlled entities   16   537,030   536,708     Associated companies   17   16,098   15,244     Other non-current assets   18		Note	HK\$'000	HK\$'000
Associated companies   17   16,098   15,244     Other non-current assets   18   433,227   303,491     Non-current assets   2,122,551   1,947,363     Current assets   2,122,551   1,947,363     Development properties   19   2,519,342   3,490,159     Inventories   20   68,716   42,625     Debtors and prepayments   21   554,484   521,590     Tax recoverable   8,173   12,683     Other investments   22   81,556   62,404     Cash and bank balances   23   517,065   686,409     3,749,336   4,815,870   3,493,655   523,505     Current liabilities   28   156,078   693,469     Tax payable   38,297   8,489   53,667     Short-term bank loans and overdrafts — unsecured   176,984   153,767     Net current assets   2,884,322   3,436,640     5,006,873   5,384,003   5,306,673     Financed by:   2   197,797   191,955	Property, plant and equipment	13	1,136,196	1,091,920
Other non-current assets   18   433,227   303,491     Non-current assets   2,122,551   1,947,363     Current assets   2   2,122,551   1,947,363     Current assets   19   2,519,342   3,490,159     Inventories   20   68,716   42,625     Debtors and prepayments   21   554,484   521,590     Tax recoverable   8,173   12,683     Other investments   22   81,556   62,404     Cash and bank balances   23   517,065   686,409     3,749,336   4,815,870   24   493,655   523,505     Current liabilities   24   493,655   523,505   523,505     Current portion of long-term liabilities   28   156,078   693,469     Tax payable   38,297   8,489   Short-term bank loans and overdrafts — unsecured   176,984   153,767     Financed by:   5hare capital   25   197,797   191,955     Share capital   25   197,797   191,955     Reserves	Jointly controlled entities	16	537,030	536,708
Non-current assets   2,122,551   1,947,363     Current assets   19   2,519,342   3,490,159     Inventories   20   68,716   42,625     Debtors and prepayments   21   554,484   521,590     Tax recoverable   8,173   12,683     Other investments   22   81,556   62,404     Cash and bank balances   23   517,065   686,409     Current liabilities   24   493,655   523,505     Current portion of long-term liabilities   28   156,078   693,469     Tax payable   38,297   8,489   Short-term bank loans and overdrafts — unsecured   176,964   153,767     Net current assets   2,884,322   3,436,640   5,006,873   5,384,003     Financed by:   5   5,036,873   5,384,003   5,384,003     Financed by:   25   197,797   191,955   194,936   2,233,979     Share capital   25   197,797   191,955   1,083,869   1,067,785     Long-term liabilities   28	Associated companies	17	16,098	15,244
Current assets   19   2,519,342   3,490,159     Inventories   20   68,716   42,625     Debtors and prepayments   21   554,484   521,590     Tax recoverable   8,173   12,683     Other investments   22   81,556   62,404     Cash and bank balances   23   517,065   686,409     Current liabilities   23   517,065   686,409     Current portion of long-term liabilities   28   156,078   693,469     Tax payable   38,297   8,489   54,484   521,505     Current portion of long-term liabilities   28   156,078   693,469     Tax payable   38,297   8,489   53,767     Ast payable   38,297   8,489   153,767     Net current assets   2,884,322   3,436,640   5,006,873   5,384,003     Financed by:   Share capital   25   197,797   191,955     Reserves   27   2,333,890   2,233,979     Shareholders' funds   2,531,687   2,4	Other non-current assets	18	433,227	303,491
Development properties   19   2,519,342   3,490,159     Inventories   20   68,716   42,625     Debtors and prepayments   21   554,484   521,590     Tax recoverable   8,173   12,683     Other investments   22   81,556   62,404     Cash and bank balances   23   517,065   686,409     Current liabilities   23   517,065   686,409     Current portion of long-term liabilities   28   156,078   693,469     Tax payable   38,297   8,489   Short-term bank loans and overdrafts — unsecured   176,984   153,767     Met current assets   2,684,322   3,436,640   1,379,230     Financed by:   25   197,797   191,955     Reserves   27   2,333,890   2,233,79     Shareholders' funds   2,531,667   2,425,934     Minority interests   1,063,869   1,067,785     Long-term liabilities   28   1,302,184   1,800,916     Non-current liabilities   29   89,133   8	Non-current assets	-	2,122,551	1,947,363
Inventories   20   68,716   42,625     Debtors and prepayments   21   554,484   521,590     Tax recoverable   8,173   12,683     Other investments   22   81,556   62,404     Cash and bank balances   23   517,065   686,409     Current liabilities   23   517,065   686,409     Current portion of long-term liabilities   28   156,078   693,469     Tax payable   38,297   8,489   53,767     Short-term bank loans and overdrafts — unsecured   176,984   153,767     Besp.014   1,379,230   1,379,230     Net current assets   2,884,322   3,436,640     5,006,873   5,384,003   5,384,003     Financed by:   5   197,797   191,955     Reserves   27   2,333,890   2,233,979     Share capital   25   197,797   191,955     Reserves   27   2,333,890   2,233,979     Shareholders' funds   2,531,687   2,425,934     Minori	Current assets			
Debtors and prepayments   21   554,484   521,590     Tax recoverable   8,173   12,683     Other investments   22   81,556   62,404     Cash and bank balances   23   517,065   686,409     Current liabilities   23   517,065   686,409     Current portion of long-term liabilities   28   156,078   693,469     Tax payable   38,297   8,489   55,076     Short-term bank loans and overdrafts — unsecured   176,984   153,767     B65,014   1,379,230   1,379,230     Net current assets   2,884,322   3,436,640     5,006,873   5,384,003   5,384,003     Financed by:   25   197,797   191,955     Reserves   27   2,333,890   2,233,979     Share capital   25   197,797   191,955     Reserves   27   2,333,890   2,233,979     Shareholders' funds   2,531,667   2,425,934     Minority interests   1,083,869   1,067,785     Long-term lia	Development properties	19	2,519,342	3,490,159
Tax recoverable   8,173   12,683     Other investments   22   81,556   62,404     Cash and bank balances   23   517,065   686,409     Cash and bank balances   23   517,065   686,409     Current liabilities   23   3,749,336   4,815,870     Current portion of long-term liabilities   28   156,078   693,469     Tax payable   28   156,078   693,469     Tax payable   38,297   8,489     Short-term bank loans and overdrafts — unsecured   176,984   153,767     8665,014   1,379,230   8665,014   1,379,230     Net current assets   2,884,322   3,436,640   5,006,873   5,384,003     Financed by:   2   5,006,873   5,384,003   5,304,003     Financed by:   2   2   2,333,890   2,233,979     Share capital   25   197,797   191,955     Reserves   27   2,333,890   2,233,979     Shareholders' funds   2,831,687   2,425,934	Inventories	20	68,716	42,625
Other investments   22   81,556   62,404     Cash and bank balances   23   517,065   686,409     Carrent liabilities   3,749,336   4,815,870     Current portion of long-term liabilities   24   493,655   523,505     Current portion of long-term liabilities   28   156,078   693,469     Tax payable   38,297   8,489     Short-term bank loans and overdrafts — unsecured   176,984   153,767     Met current assets   2,884,322   3,436,640     Share capital   25   197,797   191,955     Reserves   27   2,333,890   2,233,979     Share capital   25   197,797   191,955     Reserves   27   2,333,890   2,233,979     Shareholders' funds   2,531,687   2,425,934     Minority interests   1,083,869   1,067,785     Long-term liabilities   28   1,302,184   1,800,916     Non-current liabilities   29   89,133   89,368	Debtors and prepayments	21	554,484	521,590
Cash and bank balances 23 517,065 686,409   3,749,336 4,815,870   Current liabilities 24 493,655 523,505   Current portion of long-term liabilities 28 156,078 693,469   Tax payable 38,297 8,489   Short-term bank loans and overdrafts — unsecured 176,984 153,767   Met current assets 2,884,322 3,436,640   5,006,873 5,384,003   Financed by: 27 2,333,890 2,233,979   Share capital 25 197,797 191,955   Reserves 27 2,333,890 2,233,979   Shareholders' funds 2,531,687 2,425,934   Minority interests 1,083,869 1,067,785   Long-term liabilities 28 1,302,184 1,800,916   Non-current liabilities 29 89,133 89,368	Tax recoverable		8,173	12,683
Image: Current liabilities   3,749,336   4,815,870     Current liabilities   24   493,655   523,505     Current portion of long-term liabilities   28   156,078   693,469     Tax payable   38,297   8,489     Short-term bank loans and overdrafts — unsecured   176,984   153,767     Met current assets   2,884,322   3,436,640     5,006,873   5,384,003     Financed by:   5,006,873   5,384,003     Financed by:   25   197,797   191,955     Reserves   27   2,333,890   2,233,979     Shareholders' funds   2,531,687   2,425,934     Minority interests   1,083,869   1,067,785     Long-term liabilities   28   1,302,184   1,800,916     Non-current liabilities   29   89,133   89,368	Other investments	22	81,556	62,404
Current liabilities   24   493,655   523,505     Current portion of long-term liabilities   28   156,078   693,469     Tax payable   38,297   8,489     Short-term bank loans and overdrafts — unsecured   176,984   153,767     Net current assets   2,884,322   3,436,640     5,006,873   5,384,003     Financed by:   25   197,797     Share capital   25   197,797     Reserves   27   2,333,890   2,233,979     Shareholders' funds   2,531,687   2,425,934     Minority interests   1,083,869   1,067,785     Long-term liabilities   28   1,302,184   1,800,916     Non-current liabilities   29   89,133   89,368	Cash and bank balances	23	517,065	686,409
Creditors and accruals 24 493,655 523,505   Current portion of long-term liabilities 28 156,078 693,469   Tax payable 38,297 8,489   Short-term bank loans and overdrafts — unsecured 176,984 153,767   Net current assets 2,884,322 3,436,640   5,006,873 5,304,003   Financed by: 5 197,797 191,955   Reserves 27 2,333,890 2,233,979   Shareholders' funds 2,531,687 2,425,934   Minority interests 1,083,869 1,067,785   Long-term liabilities 28 1,302,184 1,800,916   Non-current liabilities 29 89,133 89,368			3,749,336	4,815,870
Current portion of long-term liabilities 28 156,078 693,469   Tax payable 38,297 8,489   Short-term bank loans and overdrafts — unsecured 176,984 153,767   Net current assets 2,884,322 3,436,640   5,006,873 5,384,003   Financed by: 5,006,873 5,384,003   Share capital 25 197,797 191,955   Reserves 27 2,333,890 2,233,979   Shareholders' funds 2,531,687 2,425,934   Minority interests 1,083,869 1,067,785   Long-term liabilities 28 1,302,184 1,800,916   Non-current liabilities 29 89,133 89,368	Current liabilities			
Tax payable 38,297 8,489   Short-term bank loans and overdrafts — unsecured 176,984 153,767   865,014 1,379,230 865,014 1,379,230   Net current assets 2,884,322 3,436,640   5,006,873 5,384,003 5,006,873 5,384,003   Financed by: 5hare capital 25 197,797 191,955   Reserves 27 2,333,890 2,233,979   Shareholders' funds 2,531,687 2,425,934   Minority interests 1,083,869 1,067,785   Long-term liabilities 28 1,302,184 1,800,916   Non-current liabilities 29 89,133 89,368	Creditors and accruals	24	493,655	523,505
Short-term bank loans and overdrafts — unsecured 176,984 153,767   865,014 1,379,230   Net current assets 2,884,322 3,436,640   5,006,873 5,384,003   Financed by: 5,006,873 5,384,003   Share capital 25 197,797 191,955   Reserves 27 2,333,890 2,233,979   Shareholders' funds 2,531,687 2,425,934   Minority interests 1,083,869 1,067,785   Long-term liabilities 28 1,302,184 1,800,916   Non-current liabilities 29 89,133 89,368	Current portion of long-term liabilities	28	156,078	693,469
Net current assets 865,014 1,379,230   Net current assets 2,884,322 3,436,640   5,006,873 5,384,003   Financed by: 5,006,873 5,384,003   Share capital 25 197,797 191,955   Reserves 27 2,333,890 2,233,979   Shareholders' funds 2,531,687 2,425,934   Minority interests 1,083,869 1,067,785   Long-term liabilities 28 1,302,184 1,800,916   Non-current liabilities 29 89,133 89,368	Tax payable		38,297	8,489
Net current assets   2,884,322   3,436,640     5,006,873   5,384,003     Financed by:   5,006,873   5,384,003     Share capital   25   197,797   191,955     Reserves   27   2,333,890   2,233,979     Shareholders' funds   2,531,687   2,425,934     Minority interests   1,083,869   1,067,785     Long-term liabilities   28   1,302,184   1,800,916     Non-current liabilities   29   89,133   89,368	Short-term bank loans and overdrafts - unsecured		176,984	153,767
5,006,873   5,384,003     Financed by:   5   197,797   191,955     Share capital   25   197,797   191,955     Reserves   27   2,333,890   2,233,979     Shareholders' funds   2,531,687   2,425,934     Minority interests   1,083,869   1,067,785     Long-term liabilities   28   1,302,184   1,800,916     Non-current liabilities   29   89,133   89,368			865,014	1,379,230
Financed by:Share capital25197,797191,955Reserves272,333,8902,233,979Shareholders' funds2,531,6872,425,934Minority interests1,083,8691,067,785Long-term liabilities281,302,1841,800,916Non-current liabilities2989,13389,368	Net current assets		2,884,322	3,436,640
Share capital 25 197,797 191,955   Reserves 27 2,333,890 2,233,979   Shareholders' funds 2,531,687 2,425,934   Minority interests 1,083,869 1,067,785   Long-term liabilities 28 1,302,184 1,800,916   Non-current liabilities 29 89,133 89,368		-	5,006,873	5,384,003
Reserves   27   2,333,890   2,233,979     Shareholders' funds   2,531,687   2,425,934     Minority interests   1,083,869   1,067,785     Long-term liabilities   28   1,302,184   1,800,916     Non-current liabilities   29   89,133   89,368	Financed by:			
Reserves   27   2,333,890   2,233,979     Shareholders' funds   2,531,687   2,425,934     Minority interests   1,083,869   1,067,785     Long-term liabilities   28   1,302,184   1,800,916     Non-current liabilities   29   89,133   89,368	Share capital	25	197,797	191,955
Minority interests   1,083,869   1,067,785     Long-term liabilities   28   1,302,184   1,800,916     Non-current liabilities   29   89,133   89,368		27		
Long-term liabilities   28   1,302,184   1,800,916     Non-current liabilities   29   89,133   89,368	Shareholders' funds		2,531,687	2,425,934
Non-current liabilities 29 <b>89,133</b> 89,368	Minority interests		1,083,869	1,067,785
	Long-term liabilities	28	1,302,184	1,800,916
<b>5,006,873</b> 5,384,003	Non-current liabilities	29	89,133	89,368
		:	5,006,873	5,384,003

Lui Che Woo Director

Francis Lui Yiu Tung Director