

Consolidated Balance Sheet

AS AT 31ST DECEMBER 2003

(Prepared in accordance with Accounting Principles Generally Accepted in Hong Kong)

	<i>Note</i>	2003 <i>Rmb'000</i>	2002 <i>Rmb'000</i>
FIXED ASSETS	11	2,526,863	2,180,645
INTEREST IN AN ASSOCIATED COMPANY	13	9,000	—
INVESTMENT SECURITIES	14	4,000	4,000
CURRENT ASSETS			
Inventories	15	2,123	2,440
Accounts receivable	16	107,737	28,704
Other receivables and prepayments		87,149	3,290
Bank balances and cash	17	450,074	537,929
		<u>647,083</u>	<u>572,363</u>
CURRENT LIABILITIES			
Accounts payable		5,779	1,862
Advances from customers	18	75,577	89,597
Other payables	19	231,966	202,808
Taxation payable		36,623	9,225
Current portion of long-term liabilities	23	50,000	—
Short-term bank loan, unsecured	20	45,000	30,000
		<u>444,945</u>	<u>333,492</u>
NET CURRENT ASSETS		<u>202,138</u>	<u>238,871</u>
		<u>2,742,001</u>	<u>2,423,516</u>
Financed by:			
SHARE CAPITAL	21	1,330,000	1,330,000
CAPITAL RESERVE	22	69,289	69,289
GENERAL RESERVES	22	125,869	84,335
RETAINED EARNINGS	22	387,408	258,450
PROPOSED FINAL DIVIDEND	22	106,400	113,050
SHAREHOLDERS' FUNDS		<u>2,018,966</u>	1,855,124
MINORITY INTERESTS		1,383	1,716
LONG-TERM LIABILITIES	23	721,652	566,676
		<u>2,742,001</u>	<u>2,423,516</u>

Ma Baiyu
Director

An Pindong
Director