

Consolidated balance sheet

31 December 2003

	Notes	2003 HK\$'000	2002 HK\$'000 (Restated)
NON-CURRENT ASSETS			
Fixed assets	14	220,993	234,392
Investments	16	136,876	137,493
Loans	17	273,059	267,116
Real estate	18	15,319	15,319
Deferred tax asset	19	10,950	18,957
Deferred acquisition costs	20	1,102,016	1,214,089
		1,759,213	1,887,366
CURRENT ASSETS			
Deferred acquisition costs	20	301,257	293,429
Premiums receivable		58,246	63,715
Prepayments and other debtors		128,690	174,664
Short term investments	21	4,687,756	3,768,737
Cash and cash equivalents	22	488,980	499,736
		5,664,929	4,800,281
CURRENT LIABILITIES			
Claims payable		(79,733)	(93,913)
Premium deposits	23	(83,104)	(36,317)
Accrued expenses and other creditors		(197,465)	(150,821)
Other insurance liabilities		—	(9,670)
Tax payable		(1,470)	(2,407)
Due to related companies	24	(7,086)	(6,308)
		(368,858)	(299,436)
NET CURRENT ASSETS		5,296,071	4,500,845
TOTAL ASSETS LESS CURRENT LIABILITIES		7,055,284	6,388,211
NON-CURRENT LIABILITIES			
Future insurance liabilities	25	(4,151,623)	(3,737,508)
Policyholders' dividends and bonuses		(566,854)	(520,397)
		(4,718,477)	(4,257,905)
		2,336,807	2,130,306

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Consolidated balance sheet (continued)

31 December 2003

	Notes	2003 HK\$'000	2002 HK\$'000 (Restated)
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CAPITAL AND RESERVES			
Issued capital	26	821,350	822,154
Reserves	28(a)	1,466,176	1,299,930
Proposed final dividend	12	49,281	8,222
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		2,336,807	2,130,306
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Director

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