

CONSOLIDATED BALANCE SHEET
At 31st December, 2003 - unaudited
(Expressed in Hong Kong dollars)

		At 31st December, 2003	At 30th June, 2003 (restated)
	<i>Note</i>	<i>\$'000</i>	<i>\$'000</i>
Non-current assets			
Fixed assets		1,377,585	1,310,592
Interest in jointly controlled entities		672,433	696,375
Other investments		8,280	3,512
Defined benefit asset		2,105	2,105
		<u>2,060,403</u>	<u>2,012,584</u>
Current assets			
Debtors, deposits and prepayments	9	2,157	2,668
Deposits with banks		1,645,699	1,613,770
Cash at banks and in hand		21,403	20,740
		<u>1,669,259</u>	<u>1,637,178</u>
Current liabilities			
Creditors and accruals	10	38,001	35,980
Taxation		6,277	3,342
		<u>44,278</u>	<u>39,322</u>
Net current assets		<u>1,624,981</u>	<u>1,597,856</u>
Total assets less current liabilities		<u>3,685,384</u>	<u>3,610,440</u>
Non-current liability			
Deferred taxation		5,714	4,807
Net Assets		<u>3,679,670</u>	<u>3,605,633</u>
Representing:			
Share capital	11	91,189	91,189
Reserves	12	3,126,633	3,052,546
		3,217,822	3,143,735
Deferred profits		451,198	451,198
Contingency reserves	13	10,650	10,700
		<u>3,679,670</u>	<u>3,605,633</u>

The notes on pages 5 to 13 form part of this interim financial report.