

Balance Sheets

At 31st December 2003

	Notes	The Group		The Company	
		2003 HK\$'000	2002 HK\$'000 (restated)	2003 HK\$'000	2002 HK\$'000
Assets					
Non-current assets					
Fixed assets	12	30,134,187	28,162,019	-	-
Interests in subsidiaries	13	-	-	5,597,186	5,670,405
Interests in associates	14	8,789	131	-	-
Other investments	15	24,440	19,820	-	-
Pledged bank deposits	16	3,600	4,610	-	-
		30,171,016	28,186,580	5,597,186	5,670,405
Current assets					
Inventories	17	66,073	51,131	-	-
Debtors, deposits and prepayments	18	277,196	275,644	194	193
Bank balances and cash		637,149	621,242	1,234	2,057
		980,418	948,017	1,428	2,250
		31,151,434	29,134,597	5,598,614	5,672,655

Balance Sheets

		The Group		The Company	
Notes	2003 HK\$'000	2002 HK\$'000 (restated)	2003 HK\$'000	2002 HK\$'000	
Liabilities					
Current liabilities					
Creditors, deposits and accruals	19	662,002	568,466	1,724	2,547
Provision for taxation		119,267	164,682	–	–
Borrowings due within one year	20	1,544,706	2,237,509	–	–
		2,325,975	2,970,657	1,724	2,547
Non-current liabilities					
Borrowings due after one year	20	13,283,607	10,803,785	–	–
Deferred taxation	21	1,272,202	1,087,765	–	–
		14,555,809	11,891,550	–	–
		16,881,784	14,862,207	1,724	2,547
Minority Interests					
		481,560	525,227	–	–
		17,363,344	15,387,434	1,724	2,547
Net Assets					
		13,788,090	13,747,163	5,596,890	5,670,108
Represented By					
Share capital	22	292,153	291,489	292,153	291,489
Reserves	23	13,495,937	13,455,674	5,304,737	5,378,619
Total Shareholders' Funds					
		13,788,090	13,747,163	5,596,890	5,670,108

The financial statements on pages 40 to 97 were approved and authorised for issue by the Board of Directors on 8th March 2004 and are signed on its behalf by:

LO Ka Shui
Director

LO Kai Shui
Director