

Balance Sheet

as at 31 December 2003

	Note	2003		2002	
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
Non-current assets					
Fixed assets					
– Property, plant and equipment	12		266		3,407
Interest in subsidiaries	14		2,869,297		3,511,870
Interest in associates	15		2,976		2,998
Other non-current assets	16		2,948		2,862
			<u>2,875,487</u>		<u>3,521,137</u>
Current assets					
Other debtors and prepayments	19	10,485		8,748	
Tax recoverable	23(a)	–		32	
Cash and cash equivalents	20	377,872		307	
			<u>388,357</u>		<u>9,087</u>
Current liabilities					
Amounts due to subsidiaries		42,348		17,812	
Creditors and accrued charges		5,888		6,490	
			<u>48,236</u>		<u>24,302</u>
Net current assets/(liabilities)			<u>340,121</u>		<u>(15,215)</u>
Total assets less current liabilities			<u>3,215,608</u>		<u>3,505,922</u>
Non-current liability					
Deferred taxation	23(c)		–		(220)
NET ASSETS			<u>3,215,608</u>		<u>3,505,702</u>

Balance Sheet (Continued)

as at 31 December 2003

	Note	2003		2002	
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
CAPITAL AND RESERVES					
Share capital	24		356,274		356,274
Reserves	25		2,859,334		3,149,428
			<u>3,215,608</u>		<u>3,505,702</u>

Approved and authorised for issue by the board of directors on 12 March 2004.

Colin K.Y. Lam
Chairman

Li Ning
Director

The notes on pages 34 to 79 form part of these accounts.