

# Consolidated Balance Sheet

As at 31 December 2003

(Expressed in Hong Kong dollars)

		2003		2002 restated	
	Note	\$'000	\$'000	\$'000	\$'000
<b>Non-current assets</b>					
Fixed assets	13(a)		75,534		91,420
Interest in associates	15		1,149,151		1,083,967
Interest in a jointly controlled entity	16		9,120		5,416
Investments	17		330,615		231,757
Deferred tax assets	21(b)		1,180		680
			<u>1,565,600</u>		<u>1,413,240</u>
<b>Current assets</b>					
Inventories			516		601
Trade and other receivables	18		58,707		42,608
Cash and cash equivalents	19		331,373		302,281
			<u>390,596</u>		<u>345,490</u>
<b>Current liabilities</b>					
Trade and other payables	20		143,576		136,523
Taxation payable	21(a)		3,250		1,577
Interim dividends payable			647		10,458
			<u>147,473</u>		<u>148,558</u>
<b>Net current assets</b>			<u>243,123</u>		<u>196,932</u>
<b>Total assets less current liabilities</b>			<u>1,808,723</u>		<u>1,610,172</u>
<b>Non-current liabilities</b>					
Convertible notes	22		(82,457)		(215,000)
Interest free loan	23		(20,000)		—
Deferred tax liabilities	21(b)		(2,800)		(3,300)
			<u>(105,257)</u>		<u>(218,300)</u>
<b>Minority interests</b>			<u>(42,857)</u>		<u>(39,010)</u>
<b>NET ASSETS</b>			<u>1,660,609</u>		<u>1,352,862</u>
<b>CAPITAL AND RESERVES</b>					
Share capital	25		250,552		207,954
Reserves	26		1,410,057		1,144,908
			<u>1,660,609</u>		<u>1,352,862</u>

Approved and authorised for issue by the board of directors on 19 March 2004.

Yeung Hin Chung, John  
Director

Yuen Wing Shing  
Director

The notes on pages 34 to 75 form part of these financial statements.