

Company Balance Sheet

As at 31 December 2003

(Expressed in Hong Kong dollars)

		2003		2002	
	Note	\$'000	\$'000	\$'000	\$'000
Non-current assets					
Fixed assets	13(b)		660		1,263
Investments in subsidiaries	14		446,272		423,954
Interest in associates	15		1,268,856		1,257,762
			<u>1,715,788</u>		<u>1,682,979</u>
Current assets					
Trade and other receivables	18	285		165	
Cash and cash equivalents	19	193,961		194,009	
Taxation recoverable	21(a)	—		515	
			<u>194,246</u>	<u>194,689</u>	
Current liabilities					
Trade and other payables	20	15,402		17,702	
Interim dividends payable		647		10,458	
			<u>16,049</u>	<u>28,160</u>	
Net current assets			<u>178,197</u>		<u>166,529</u>
Total assets less current liabilities			<u>1,893,985</u>		<u>1,849,508</u>
Non-current liabilities					
Convertible notes	22		(82,457)		(215,000)
Interest free loan	23		(20,000)		—
NET ASSETS			<u>1,791,528</u>		<u>1,634,508</u>
CAPITAL AND RESERVES					
Share capital	25		250,552		207,954
Reserves	26		1,540,976		1,426,554
			<u>1,791,528</u>		<u>1,634,508</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.