

Balance Sheet

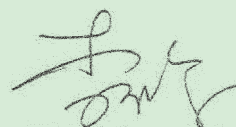
As at 31 December 2003

	Note	2003 HK\$'000	2002 HK\$'000
ASSETS			
Non-current assets			
Property, plant and equipment	14	593	312
Interests in subsidiaries	15	15,530,764	14,326,813
Interests in an associate and a jointly controlled entity	16	166,692	156,123
		<u>15,698,049</u>	<u>14,483,248</u>
Current assets			
Amounts due from an intermediate holding company and fellow subsidiaries	22	28,855	23,294
Debtors, deposits and prepayments	23	14,734	8,416
Bank balances and cash		136,971	167,206
		<u>180,560</u>	<u>198,916</u>
Current liabilities			
Creditors and accruals	24	5,971	5,711
Net current assets		<u>174,589</u>	<u>193,205</u>
Total assets less current liabilities		15,872,638	14,676,453
Non-current liabilities			
Amounts due to subsidiaries	15	4,105,529	3,490,845
Net assets		<u>11,767,109</u>	<u>11,185,608</u>
CAPITAL AND RESERVES			
Share capital	29	214,014	205,658
Reserves	30	10,932,454	10,671,462
Proposed dividends	30	620,641	308,488
Shareholders' funds		<u>11,767,109</u>	<u>11,185,608</u>

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Mr. Li Yi
Director



Mr. Li Yinquan
Director