

Consolidated Balance Sheet

31 December 2003

	Notes	2003 HK\$'000	2002 HK\$'000 (Restated)
NON-CURRENT ASSETS			
Fixed assets	14	5,202,096	5,679,239
Properties under development	15	130,830	101,718
Goodwill:	16		
Goodwill		1,283,621	1,466,782
Negative goodwill		(169,048)	(181,409)
Interests in jointly-controlled entities	18	1,351,795	1,261,873
Interests in associates	19	407,393	417,358
Long term investments	20	21,585	21,986
Deferred tax assets	33	11,347	–
		8,239,619	8,767,547
CURRENT ASSETS			
Short term investments	20	12,760	865
Property held for sale		–	92,000
Inventories	21	13,530	16,724
Trade receivables	22	350,940	267,583
Tax recoverable		3,847	3,271
Other receivables	23	219,355	155,823
Pledged time deposits	24	4,323	2,688
Cash and cash equivalents	25	2,339,310	1,171,891
Amount due from ultimate holding company	26	30,843	30,562
Amounts due from fellow subsidiaries	26	3,422	2,587
		2,978,330	1,743,994
CURRENT LIABILITIES			
Trade payables	27	463,618	410,476
Tax payable		32,612	42,533
Other payables and accruals	28	452,214	496,691
Interest-bearing bank and other borrowings	29	471,377	328,589
Amounts due to fellow subsidiaries	26	4,478	1,632
		1,424,299	1,279,921
NET CURRENT ASSETS		1,554,031	464,073
TOTAL ASSETS LESS CURRENT LIABILITIES		9,793,650	9,231,620

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	Notes	2003 HK\$'000	2002 HK\$'000 (Restated)
TOTAL ASSETS LESS CURRENT LIABILITIES		9,793,650	9,231,620
NON-CURRENT LIABILITIES AND DEFERRED INCOME			
Deferred income		91,796	69,632
Interest-bearing bank and other borrowings	30	705,770	709,341
Lease and hire purchase contract payables	31	525	141
Convertible bond	32	1,168,152	–
Deferred tax liabilities	33	240,589	299,792
		2,206,832	1,078,906
MINORITY INTERESTS		(334,755)	(332,827)
		7,252,063	7,819,887
CAPITAL AND RESERVES			
Share capital	34	423,220	422,273
Reserves	36	6,659,555	7,228,705
Proposed final dividend	12	169,288	168,909
		7,252,063	7,819,887

Shen Zhuying

Director

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Director