

Consolidated Balance Sheet

At 31st December 2003

	Note	2003 US\$'000	2002 US\$'000 (Restated)
Non-current assets			
Fixed assets	12	1,105,971	1,048,158
Jointly controlled entities	14	83,282	46,052
Associated companies	15	274,610	284,570
Investment securities	16	63,249	66,876
Finance lease receivables	17	4,994	197
Restricted bank deposits	29(c)	12,056	7,817
Deferred tax assets	24	196	262
		1,544,358	1,453,932
Current assets			
Inventories	18	2,600	2,648
Trade and other receivables	19	80,539	56,152
Tax prepaid		43	65
Current portion of finance lease receivables	17	947	2,696
Time deposits	29(c)	248,574	202,224
Bank balances and cash	29(c)	23,205	26,080
		355,908	289,865
Current liabilities			
Trade and other payables	20	56,043	36,999
Short term bank loans – unsecured		–	482
Current portion of long term liabilities	23	32,848	209,707
Tax payable		834	817
		89,725	248,005
Net current assets			
		266,183	41,860
Total assets less current liabilities			
		1,810,541	1,495,792
Representing:			
Share capital	21	27,553	27,533
Reserves		1,244,029	1,175,969
Proposed final dividend		49,582	49,546
Shareholders' funds		1,321,164	1,253,048
Minority interests		8,644	8,314
Non-current liabilities			
Deferred tax liabilities	24	35,221	23,945
Long term liabilities	23	445,512	210,485
		1,810,541	1,495,792

On behalf of the Board

SUN Jiakang
Managing Director

WONG Tin Yau, Kelvin
Director