

Balance Sheets

As At 31st December 2003

	Notes	Group		Company	
		2003 HK\$	Restated 2002 HK\$	2003 HK\$	2002 HK\$
Intangible assets	12	17,915,699	49,430,316	—	—
Fixed assets	13	228,606,287	146,577,820	331,735	420,187
Deposits for land		9,737,750	16,849,100	—	—
Investments in subsidiaries	14	—	—	832,653,890	694,021,652
Investments in associated companies	15	302,059,025	308,085,622	—	—
Investments in jointly controlled entities	16	328,639,764	260,941,101	112,378,159	115,995,466
Investment securities	17	99,100,049	92,371,995	59,440,855	59,570,676
Current assets					
Inventories	18	57,074,209	1,270,482	—	—
Other investments	19	24,393,565	22,498,682	15,150,000	7,523,050
Margin loans and advances		82,097,582	25,881,122	—	—
Accounts receivable and prepayments	20	285,283,755	63,260,322	21,855,489	2,113,482
Taxation recoverable	6(b)	25,204	1,120	—	—
Deposits with a banking subsidiary		—	—	—	9,967,926
Pledged bank deposits	27(a)	15,000,000	15,000,000	—	—
Bank balances and cash	27(b)	310,433,374	254,194,685	21,928,207	125,413,821
		774,307,689	382,106,413	58,933,696	145,018,279
Current liabilities					
Due to subsidiaries		—	—	122,609,023	103,646,611
Accounts payable and accruals	21	265,985,341	37,363,980	12,759,479	10,551,139
Taxation payable	6(b)	4,341,614	2,379,490	—	—
Bank loans, secured		146,308,360	2,835,037	50,000,000	—
		416,635,315	42,578,507	185,368,502	114,197,750
Net current assets/(liabilities)		357,672,374	339,527,906	(126,434,806)	30,820,529
Total assets less current liabilities		1,343,730,948	1,213,783,860	878,369,833	900,828,510
Financed by:					
Share capital	22	234,738,341	234,664,741	234,738,341	234,664,741
Reserves	23	736,628,538	718,684,825	611,005,819	610,932,856
Retained profits					
Proposed final dividend	24	14,084,300	11,733,237	14,084,300	11,733,237
Other	24	274,345,476	195,169,541	18,541,373	43,497,676
Shareholders' funds		1,259,796,655	1,160,252,344	878,369,833	900,828,510
Deferred tax liabilities	25	1,332,216	1,108,376	—	—
Minority interests		82,602,077	52,423,140	—	—
		1,343,730,948	1,213,783,860	878,369,833	900,828,510

On behalf of the Board

Lao Yuan Yi
Director

Yeung Wai Kin
Director