

Consolidated Balance Sheet

As at 31 December 2003
(Expressed in Hong Kong dollars)

	Note	2003		2002	
		\$'000	\$'000	\$'000	\$'000
Non-Current Assets					
Fixed assets	13		1,348,915		1,285,231
Components for planned maintenance			–		163,329
Goodwill	14		609,940		641,561
Deferred taxation	16(b)		5,215		4,492
			1,964,070		2,094,613
Current Assets					
Consumables	17	18,547		11,658	
Trade and other receivables	18	56,805		128,195	
Cash and cash equivalents	19	220,263		167,937	
		295,615		307,790	
Current Liabilities					
Trade and other payables	20	122,955		117,232	
Provision for staff welfare	21	6,365		10,805	
Bank loans	22	50,533		84,222	
Current portion of other loans	23	65,296		113,604	
Taxation	16(a)	6,062		30,879	
		251,211		356,742	
Net Current Assets/(Liabilities)			44,404		(48,952)
Total Assets Less Current Liabilities			2,008,474		2,045,661
Non-Current Liabilities					
Bank loans	22		28,074		–
Other loans	23		311,534		334,604
Minority Interests			208,417		218,115
Net Assets			1,460,449		1,492,942
Share Capital and Reserves					
Share capital	24		82,902		82,902
Reserves	25		1,377,547		1,410,040
			1,460,449		1,492,942

Approved and authorized for issue by the Board of Directors on 15 April 2004.

HE Haochang
Director

SITU Min
Director

The notes on pages 43 to 67 form part of these accounts.