

Consolidated Balance Sheet

At 31 December 2003

	Notes	2003 HK\$'000	2002 HK\$'000 (As restated)
Non-current assets			
Investment properties	10	236,000	236,000
Property, plant and equipment	11	2,669	2,743
Interest in a jointly controlled entity	13	211,582	222,367
Interests in associates	14	249,394	241,664
		699,645	702,774
Current assets			
Other investments	15	1,020	830
Prepayments, deposits and other receivables		1,823	1,854
Bank balances and cash		51,677	6,470
		54,520	9,154
Current liabilities			
Creditors and accruals		3,580	2,443
Rental and management fee deposits received		3,281	3,457
Taxation payable		478	1,672
Bank borrowings – due within one year	16	5,600	30,600
		12,939	38,172
Net current assets (liabilities)		41,581	(29,018)
Total assets less current liabilities		741,226	673,756
Non-current liabilities			
Bank borrowings – due after one year	16	105,800	51,400
Deferred tax liabilities	20	3,471	2,662
		109,271	54,062
Net assets		631,955	619,694
Capital and reserves			
Share capital	17	8,579	8,279
Reserves		623,376	611,415
Shareholders' funds		631,955	619,694

The financial statements on pages 21 to 57 were approved and authorised for issue by the Board of Directors on 19 April 2004 and are signed on its behalf by:

Cao Zhong
DIRECTOR

Chen Zheng
DIRECTOR