

# Consolidated Balance Sheet

At 31 December 2003  
(Expressed in Hong Kong dollars)

		2003		2002 restated	
	Note	\$'000	\$'000	\$'000	\$'000
<b>Non-current assets</b>					
Fixed assets					
– Investment properties	15		84,411		61,537
– Property, plant and equipment	16(a)		96,189		64,944
			<b>180,600</b>		126,481
Goodwill	17		1,984		18,650
Interest in associates	20		169,956		179,651
Other financial assets	21		43,042		66,448
Deferred tax assets	34(a)		5,241		3,937
			<b>400,823</b>		395,167
<b>Current assets</b>					
Investments	22	1,680,690		481,798	
Inventories	23	156,674		164,392	
Trade and other receivables	24	408,896		250,943	
Pledged deposits	25	15,530		3,357	
Cash and cash equivalents	26	523,534		213,692	
			<b>2,785,324</b>	1,114,182	
<b>Current liabilities</b>					
Bank loans	27	31,093		34,671	
Other loan	28	116,475		–	
Trade and other payables	29	151,747		205,250	
Current taxation	9(b)	15,228		15,776	
			<b>314,543</b>	255,697	
<b>Net current assets</b>			<b>2,470,781</b>		858,485
<b>Total assets less current liabilities</b>			<b>2,871,604</b>		1,253,652

# Consolidated Balance Sheet

At 31 December 2003  
(Expressed in Hong Kong dollars)

		2003		2002 restated	
	Note	\$'000	\$'000	\$'000	\$'000
<b>Non-current liabilities</b>					
Bank loans	27		4,000		12,000
Convertible notes	30		210,000		–
			<b>214,000</b>		12,000
<b>Minority interests</b>					
			<b>882,984</b>		305,328
<b>NET ASSETS</b>					
			<b>1,774,620</b>		936,324
<b>CAPITAL AND RESERVES</b>					
Share capital	32		121,805		119,856
Reserves	33(a)		1,652,815		816,468
			<b>1,774,620</b>		936,324

Approved and authorised for issue by the board of directors on 26 April 2004.

**Shen Guojun**  
Director

**Duan Yongji**  
Director

The notes on pages 34 to 86 form part of these financial statements.