

Consolidated Balance Sheet

At 31 December 2003

	Notes	2003 HK\$'000	2002 HK\$'000 (as restated)
NON-CURRENT ASSETS			
Investment properties	12	18,309	18,461
Property, plant and equipment	13	885,871	947,486
Intangible assets	14	2,657	3,686
Goodwill	15	68,740	72,374
Interests in associates	17	162,960	162,142
Interest in a jointly controlled entity	18	–	1,277
Investment securities	19	11,503	19,485
Deposit made on investment in an associate	20	123,862	–
		1,273,902	1,224,911
CURRENT ASSETS			
Amounts due from customers for contract work	21	7,649	1,420
Inventories	22	222,231	178,262
Accounts and bills receivable	23	63,518	124,193
Prepayments, deposits and other receivables		74,862	44,556
Tax recoverable		634	634
Amounts due from related companies	24	161,229	99,424
Amount due from an associate	25	14,914	14,914
Amount due from a minority shareholder of a subsidiary		2,835	2,835
Pledged deposit	41	8,011	8,011
Bank balances and cash		153,305	158,097
		709,188	632,346
CURRENT LIABILITIES			
Amounts due to customers for contract work	21	1,917	5,986
Accounts and bills payable	26	41,840	52,453
Other payables and accrued liabilities		175,227	136,345
Tax payable		12,437	6,289
Amounts due to related companies	24	67,724	340,284
Bank borrowings	27	240,186	154,035
Provision for a compensation claim	28	707	707
Convertible note	29	200,000	–
		740,038	696,099

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Consolidated Balance Sheet

At 31 December 2003

	<i>Notes</i>	2003 HK\$'000	2002 HK\$'000 (as restated)
NET CURRENT LIABILITIES		(30,850)	(63,753)
TOTAL ASSETS LESS CURRENT LIABILITIES		1,243,052	1,161,158
NON-CURRENT LIABILITIES			
Convertible note	29	–	200,000
Deferred tax	30	30,523	28,648
Loan from a shareholder	31	270,512	271,710
		301,035	500,358
MINORITY INTERESTS		420,032	314,152
		521,985	346,648
CAPITAL AND RESERVES			
Share capital	32	529,109	459,109
Reserves		(7,124)	(112,461)
		521,985	346,648

The financial statements on pages 38 to 100 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 Zhouping
Director