

Balance Sheets

At 31 December 2003

	Note	Group		Company	
		2003 HK\$'000	2002 HK\$'000	2003 HK\$'000	2002 HK\$'000
ASSETS AND LIABILITIES					
Non-current assets					
Fixed assets	12	1,430,045	1,387,830	–	–
Intangible asset	13	119	134	–	–
Interests in subsidiaries	14	–	–	489,009	501,331
Interests in associates	15	(27)	(28)	–	–
Other investments	16	37,789	40,320	5,000	5,000
Other non-current assets	17	21,549	26,188	–	–
		1,489,475	1,454,444	494,009	506,331
Current assets					
Inventories	18	34,161	31,107	–	–
Short-term investments	19	10,445	31,376	–	4,684
Trade receivables	20	75,435	67,012	–	–
Prepayments, deposits and other receivables		72,938	26,855	318	166
Pledged deposits	27(b)	30,551	30,470	–	–
Bank balances and cash		122,556	85,974	67	515
		346,086	272,794	385	5,365
Current liabilities					
Trade payables	21	56,098	57,104	–	–
Accrued charges and other payables		141,581	82,966	468	3,251
Taxation		510	465	–	–
Secured bank loans	22	63,309	62,538	–	–
Secured bank overdrafts	22	42,340	37,107	15,962	15,354
		303,838	240,180	16,430	18,605
Net current assets (liabilities)		42,248	32,614	(16,045)	(13,240)
Total assets less current liabilities		1,531,723	1,487,058	477,964	493,091

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At 31 December 2003

	Note	Group		Company	
		2003 HK\$'000	2002 HK\$'000	2003 HK\$'000	2002 HK\$'000
Non-current liabilities					
Secured bank loans	22	643,891	690,665	–	–
Minority interests		395,135	349,218	–	–
Net assets		492,697	447,175	477,964	493,091
CAPITAL AND RESERVES					
Issued capital	23	52,624	52,624	52,624	52,624
Reserves	24	440,073	394,551	425,340	440,467
Shareholders' equity		492,697	447,175	477,964	493,091

Approved and authorized for issue by the Board of Directors on 31 March 2004

Ng Siu Fai
Chairman

Ng Kam Wah Thomas
Managing Director