

Consolidated balance sheet

At 31 December 2003

(Expressed in Hong Kong dollars)

	Note	2003 \$'000	2002 \$'000
Non-current assets			
Fixed assets	13	1,456,359	1,408,894
Intangible assets	14	68,263	54,311
		1,524,622	1,463,205
Current assets			
Inventories	16	161,978	217,271
Investment	17	–	485
Trade and other receivables	18	81,672	130,307
Amounts due from holding companies and fellow subsidiaries	19	347,266	244,685
Cash and cash equivalents	20	221,104	268,279
		812,020	861,027
Current liabilities			
Trade and other payables	21	174,444	279,195
Amounts due to holding companies and fellow subsidiaries	19	15,149	6,845
Unsecured bank loans	22	226,367	258,600
Current taxation	23	6,324	5,577
		422,284	550,217
Net current assets		389,736	310,810
Total assets less current liabilities		1,914,358	1,774,015
Non-current liabilities			
Loans from holding company and fellow subsidiary	26	169,854	169,854
Minority interests		356,409	323,760
NET ASSETS		1,388,095	1,280,401
CAPITAL AND RESERVES			
Share capital	27	103,683	103,683
Reserves	28	1,284,412	1,176,718
		1,388,095	1,280,401

Approved and authorised for issue by the board of Directors on 26 March 2004.

Ye Zhi Jun
Director

Lai Yong Fu
Director

The notes on pages 26 to 57 form part of these financial statements.