

# Consolidated Balance Sheet

At 31 December 2003

	Notes	2003 HK\$'000	2002 HK\$'000
Non-current assets			
Property and equipment	13	134,072	190,301
Investments	15	15,500	–
Goodwill	16	70,808	55,260
Intangible assets	17	10,922	12,752
Other assets	18	21,504	31,191
Loans receivable	19	–	2,217
		<b>252,806</b>	291,721
Current assets			
Inventories	20	61,295	65,391
Accounts receivable	21	497,728	172,591
Loans receivable	19	700	1,200
Prepayments, deposits and other receivables		79,041	77,271
Investments	15	61,200	52,534
Taxation recoverable		6	6
Bank deposits under conditions	22	36,565	26,890
Bank balances – trust and segregated accounts		382,056	285,020
Bank balances (general accounts) and cash		245,924	257,651
		<b>1,364,515</b>	938,554
Current liabilities			
Accounts payable	23	739,479	490,026
Accrued liabilities and other payables		72,647	84,515
Taxation payable		513	279
Obligations under finance leases – amount due within one year	24	504	681
Bank borrowings – amount due within one year	25	322,442	205,542
		<b>1,135,585</b>	781,043
Net current assets		<b>228,930</b>	157,511
		<b>481,736</b>	449,232

## Consolidated Balance Sheet

At 31 December 2003

	Notes	2003 HK\$'000	2002 HK\$'000
Capital and reserves			
Share capital	26	<b>36,548</b>	30,548
Reserves	27	<b>304,352</b>	345,257
		<b>340,900</b>	375,805
Minority interests		<b>121,210</b>	72,674
Non-current liabilities			
Bank borrowings – amount due after one year	25	<b>19,500</b>	–
Obligations under finance leases – amount due after one year	24	<b>126</b>	753
		<b>19,626</b>	753
		<b>481,736</b>	449,232

The financial statements on pages 46 to 110 were approved and authorised for issue by the board of Directors on 1 April 2004 and are signed on its behalf by:

**KWAN Pak Hoo Bankee**

Director

**LAW Ping Wah Bernard**

Director