

# Consolidated Balance Sheet

As at 31st December 2003

	Note	2003 HK\$'000	2002 HK\$'000
Non-current assets			
Property, plant and equipment	12	2,661,761	2,700,235
Investments in jointly controlled entities	14	556,566	364,426
Investment in an associated company	15	84,107	–
Other non-current assets	16	1,928	1,928
Deferred tax assets	27	23,119	17,784
		<b>3,327,481</b>	<b>3,084,373</b>
Current assets			
Inventories	17	29,329	31,864
Trade receivables	18	69,089	48,407
Deposits, prepayments and other receivables		35,741	53,006
Bank balances and cash	19	1,007,646	950,640
		<b>1,141,805</b>	<b>1,083,917</b>
Current liabilities			
Trade payables	20	92,064	54,675
Other payables and accruals	21	173,063	162,308
Amount due to the ultimate holding company		1,171	1,171
Amount due to a minority shareholder		–	218
Taxation payable		28,537	59,539
Deferred charge	22	51,311	77,847
Current portion of long-term borrowings	26	20,280	–
Loan from a minority shareholder	23	–	54,608
		<b>366,426</b>	<b>410,366</b>
Net current assets		<b>775,379</b>	<b>673,551</b>
Total assets less current liabilities		<b>4,102,860</b>	<b>3,757,924</b>
Financed by:			
Share capital	24	47,565	48,812
Reserves	25	3,252,849	2,912,508
Proposed dividend	25	95,130	170,842
Shareholders' funds		<b>3,395,544</b>	<b>3,132,162</b>
Minority interests		<b>137,653</b>	<b>118,726</b>
Long term borrowings	26	<b>354,120</b>	<b>319,800</b>
Deferred tax liabilities	27	<b>215,543</b>	<b>187,236</b>
		<b>4,102,860</b>	<b>3,757,924</b>

**Wang Mingcai**  
Executive Chairman

**Li Hualin**  
Executive Vice-Chairman & Managing Director