

Consolidated Balance Sheet

As at 31st December 2003

	Note	2003 HK\$	2002 HK\$ As restated (Note 1)
NON-CURRENT ASSETS			
Fixed assets	13	152,023,204	171,591,605
Jointly controlled entities	15	512,426,822	450,102,609
Associates	16	100,505,419	101,748,426
Held-to-maturity debt securities, unlisted		9,009,318	–
Other asset	17	58,050,000	58,050,000
		832,014,763	781,492,640
CURRENT ASSETS			
Properties held for sale	18	32,960,761	23,685,878
Deferred acquisition costs		7,824,360	9,045,071
Insurance debtors	19	13,777,314	18,460,111
Claims recoverable from reinsurers		17,511,179	18,779,686
Other debtors and prepayments		3,762,450	13,521,939
Trading securities, listed	20	5,665,096	14,028,704
Cash and bank balances	21	478,469,483	451,688,557
		559,970,643	549,209,946
CURRENT LIABILITIES			
Unearned premiums		22,096,166	26,749,608
Unexpired risks		948,000	995,000
Gross outstanding insurance claims		68,806,753	75,938,453
Insurance liabilities	22	5,605,631	7,684,838
Other creditors and accruals		50,496,335	36,409,627
Taxation		4,854,747	4,230,973
		152,807,632	152,008,499
NET CURRENT ASSETS			
		407,163,011	397,201,447
TOTAL ASSETS LESS CURRENT LIABILITIES			
		1,239,177,774	1,178,694,087
DEFERRED TAX LIABILITIES			
	23	4,547,468	3,803,715
MINORITY INTERESTS			
		13,503,689	12,207,338
NET ASSETS			
		1,221,126,617	1,162,683,034

Consolidated Balance Sheet (Continued)

As at 31st December 2003

	Note	2003 HK\$	2002 HK\$ As restated (Note 1)
SHARE CAPITAL	24	459,428,656	459,428,656
OTHER RESERVES	25	674,059,815	677,755,137
RETAINED PROFITS			
Proposed final dividend	25	18,377,146	—
Others	25	69,261,000	25,499,241
SHAREHOLDERS' FUNDS		1,221,126,617	1,162,683,034

DING SHI DA
Director

CHEN GUI ZONG
Director