

CONSOLIDATED BALANCE SHEET

AT 31ST DECEMBER, 2003

	NOTES	2003 HK\$'000	2002 HK\$'000 (As restated)
Non-Current Assets			
Investment properties	13	52,000	50,000
Property, plant and equipment	14	298,474	257,020
Negative goodwill	15	(20,177)	(4,275)
Interest in an associate	17	316,787	319,933
Interest in a jointly controlled entity	18	37,984	36,894
Investments in securities	19	–	568
Deferred tax assets	30	4,658	–
		689,726	660,140
Current Assets			
Inventories	20	4,136	47,987
Trade and other receivables	21	30,803	29,126
Investments in securities	19	26,742	–
Short-term loans receivable		61,037	7,077
Tax recoverable		9	9
Pledged bank deposits		–	21,048
Bank balances, deposits and cash		77,513	155,246
		200,240	260,493
Current Liabilities			
Trade and other payables	22	102,166	68,450
Amount due to a minority shareholder of a subsidiary	35	–	283
Tax payable		63	–
Bank and other borrowings	23	89,045	187,495
Convertible bonds – due within one year	24	40,000	–
		231,274	256,228
Net Current (Liabilities) Assets		(31,034)	4,265
Non-Current Liabilities			
Amounts due to minority shareholders of subsidiaries	35	69,853	124,797
Deferred tax liabilities	30	2,307	–
Convertible bonds – due after one year	24	40,000	–
		112,160	124,797
		546,532	539,608

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AT 31ST DECEMBER, 2003

	NOTES	2003 HK\$'000	2002 HK\$'000 (As restated)
Capital and Reserves			
Share capital	25	607,058	607,058
Reserves		(84,738)	(91,945)
		522,320	515,113
Minority Interests		24,212	24,495
		546,532	539,608

The financial statements on pages 20 to 80 were approved and authorised for issue by the Board of Directors on 26th April, 2004 and are signed on its behalf by:

Suen Cho Hung, Paul
DIRECTOR

Li Zhicai
DIRECTOR