

# 24 CONSOLIDATED BALANCE SHEET

At 31 December 2003  
(Expressed in Hong Kong dollars)

	Note	2003 \$'000	2002 \$'000
<b>Non-current assets</b>			
Fixed assets			
– Investment properties		3,950	3,950
– Property, plant and equipment		39,657	38,114
	14	43,607	42,064
Construction in progress	16	1,969	–
Intangible assets	17	872	1,320
Interest in jointly controlled entities	18	23,080	12,296
Pledged deposits	28	17,516	17,516
Deferred tax assets	31(b)	121	–
		87,165	73,196
<b>Current assets</b>			
Inventories	19	23,957	23,027
Trade and other receivables	20	106,860	134,594
Investment fund	21	19,336	16,956
Trading securities	22	–	19,168
Deposits with bank		126,228	126,228
Cash and cash equivalents	26	49,689	17,156
		326,070	337,129
<b>Current liabilities</b>			
Trade and other payables	27	84,378	72,927
Loans and overdraft	28	6,875	7,784
Tax payable	31(a)	1,065	1,371
		92,318	82,082
<b>Net current assets</b>		233,752	255,047
<b>Total assets less current liabilities carried forward</b>		320,917	328,243

# CONSOLIDATED BALANCE SHEET 25

At 31 December 2003  
(Expressed in Hong Kong dollars)

	Note	2003 \$'000	2002 \$'000
<b>Total assets less current liabilities brought forward</b>		<b>320,917</b>	328,243
<b>Non-current liabilities</b>			
Deferred tax liabilities	31(b)	<b>1,642</b>	605
<b>Minority interests</b>		<b>19,723</b>	17,985
<b>NET ASSETS</b>		<b>299,552</b>	309,653
<b>CAPITAL AND RESERVES</b>			
Share capital	32	<b>44,064</b>	44,064
<b>Reserves</b>	33	<b>255,488</b>	265,589
		<b>299,552</b>	309,653

Approved and authorised for issue by the board of directors on 26 April 2004.

**Sze Wai, Marco**  
Chairman

**Chu Chi Shing**  
Director

The notes on pages 31 to 82 form part of these financial statements.