

BALANCE SHEETS

At 30th June, 2002

		THE COMPANY		THE GROUP	
	NOTES	2002 HK\$	2001 HK\$ (As restated)	2002 HK\$	2001 HK\$ (As restated)
Non-current assets					
Investment properties	15	—	—	14,448,546,536	15,897,178,318
Hotel property	16	—	—	1,154,228,706	1,132,935,401
Property, plant and equipment	17	—	—	80,221,262	47,848,461
Interests in subsidiaries	18	21,812,147,103	22,835,429,138	—	—
Interests in associates	19	591,401,221	956,608,603	11,813,274,134	11,269,781,767
Investments in securities	20	614,627,935	588,767,279	835,204,231	954,512,951
Advances to investee companies	21	—	—	78,651,026	81,522,299
Other non-current assets		300,000	300,000	300,000	300,000
Long-term loans receivable	22	—	—	692,615,355	76,625,505
		23,018,476,259	24,381,105,020	29,103,041,250	29,460,704,702
Current assets					
Properties under development		—	—	5,880,322,201	3,610,082,598
Stocks of unsold properties	23	1,356,914	1,356,914	291,156,405	304,457,363
Hotel inventories		—	—	21,946,321	19,830,630
Investments in securities	20	483,776,879	661,613,025	485,726,879	664,163,025
Amounts due from associates		350,742,779	—	2,174,700,180	2,681,616,184
Accounts and other receivables	24	5,908,281	12,556,805	726,740,336	697,423,143
Deposit paid for purchase of land		—	—	20,000,000	—
Current portion of long-term loans receivable	22	—	—	25,558,437	2,787,496
Tax recoverable		—	—	8,747,697	—
Restricted bank deposits		—	—	525,153,593	379,598,772
Time deposits, bank balances and cash		250,638	539,827	2,207,629,294	277,015,301
		842,035,491	676,066,571	12,367,681,343	8,636,974,512
Current liabilities					
Accounts and other payables	25	2,334,481	10,701,246	4,787,555,900	745,051,393
Amounts due to associates		—	—	230,728,920	39,980,580
Taxation payable		—	—	50,391,217	36,018,536
Current portion of long-term unsecured bank loans	26	—	—	31,198,800	31,200,000
Current portion of long-term secured bank loans	26	—	—	237,664,400	202,000,000
Current portion of convertible bonds	26	—	1,122,351,591	—	1,117,630,457
Bank loans and overdrafts – secured		5,564,000	8,464,000	315,564,000	769,275,102
– unsecured		—	18,808,955	—	18,808,955
Other secured loans		259,782,635	341,090,746	289,480,785	417,007,894
		267,681,116	1,501,416,538	5,942,584,022	3,376,972,917
Net current assets (liabilities)		574,354,375	(825,349,967)	6,425,097,321	5,260,001,595
		23,592,830,634	23,555,755,053	35,528,138,571	34,720,706,297

BALANCE SHEETS *(Continued)*

At 30th June, 2002

		THE COMPANY		THE GROUP	
	NOTES	2002 HK\$	2001 HK\$ <i>(As restated)</i>	2002 HK\$	2001 HK\$ <i>(As restated)</i>
Capital and reserves					
Share capital	29	3,874,211,830	3,860,583,211	3,874,211,830	3,860,583,211
Share premium and reserves	30	19,713,990,756	19,667,155,356	21,844,351,257	23,768,581,580
		23,588,202,586	23,527,738,567	25,718,563,087	27,629,164,791
Minority interests		—	—	2,408,637	22,188,838
Non-current liabilities					
Long-term borrowings					
– due after one year	26	—	—	7,907,674,702	6,304,241,814
Advances from associates	31	2,949,302	2,310,300	1,704,050,548	542,809,950
Advances from investee companies	32	—	—	1,293,767	73,641
Advances from subsidiaries	33	1,678,746	25,706,186	—	—
Advance from a minority shareholder	34	—	—	194,147,830	222,227,263
		4,628,048	28,016,486	9,807,166,847	7,069,352,668
		23,592,830,634	23,555,755,053	35,528,138,571	34,720,706,297

The financial statements on pages 69 to 132 were approved and authorised for issue by the Board of Directors on 24th September, 2002 and are signed on its behalf by:

Robert NG Chee Siong
Chairman

Benjamin LAM Yu Yee
Director