

Consolidated Balance Sheet

31st July, 2003

	Notes	2003 HK\$'000	2002 HK\$'000
NON-CURRENT ASSETS			
Fixed assets	15	1,837,653	1,294,943
Investment properties	16	4,503,410	4,987,860
Properties under development	17	1,400	116,592
Interests in associates	19	966,080	2,082,375
Long term investments	20	357,791	173,531
Long term note receivable	21	—	—
Long term prepayment	22	—	194,000
Pledged bank balances and time deposits	23	—	70,053
Pension scheme assets	9	18,298	—
		<u>7,684,632</u>	<u>8,919,354</u>
CURRENT ASSETS			
Short term investments	24	7,370	6,953
Completed properties for sale	25	5,246	8,637
Inventories		7,502	9,587
Debtors and deposits	26(a)	135,185	108,116
Pledged bank balances and time deposits	23	120,390	23,007
Cash and cash equivalents	23	110,927	238,384
		<u>386,620</u>	<u>394,684</u>
CURRENT LIABILITIES			
Creditors, deposits received and accruals	26(b)	308,671	232,231
Tax payable		107,392	103,930
Interest-bearing bank and other borrowings	27	3,956,832	2,445,317
Provision for premium on bonds redemption	28	612,390	600,692
Provision for premium on loan repayment	29	26,875	—
Bonds payable	30	621,671	740,025
Convertible bonds payable	31	906,750	965,250
Amount due to an associate	19	1,500,040	1,500,040
		<u>8,040,621</u>	<u>6,587,485</u>
NET CURRENT LIABILITIES		<u>(7,654,001)</u>	<u>(6,192,801)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES — page 39		30,631	2,726,553

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TOTAL ASSETS LESS CURRENT LIABILITIES — page 38		30,631	2,726,553
NON-CURRENT LIABILITIES			
Deferred tax	32	(5,065)	(380)
Long term rental deposits received		(40,294)	(62,981)
Interest-bearing bank and other borrowings	27	—	(1,493,000)
Provision for premium on loan repayment	29	—	(52,500)
		<u>(45,359)</u>	<u>(1,608,861)</u>
		<u>(14,728)</u>	<u>1,117,692</u>
CAPITAL AND RESERVES			
Issued capital	33	1,873,001	1,873,001
Reserves	34(a)	<u>(2,247,157)</u>	<u>(1,106,583)</u>
		(374,156)	766,418
MINORITY INTERESTS			
		<u>359,428</u>	<u>351,274</u>
		<u>(14,728)</u>	<u>1,117,692</u>

Lam Kin Ngok, Peter
Director

Lau Shu Yan, Julius
Director