

# Consolidated Balance Sheet

at 31 December 2002

	Notes	2002 HK\$'000	2001 HK\$'000
<b>Non-current assets</b>			
Property, plant and equipment	12	56,329	50,158
Investment properties	13	24,841,010	26,638,500
Interests in associates	15	61,317	61,324
Investments in securities	16	1,483,821	1,754,059
Negative goodwill	17	(1,076)	(1,136)
Staff housing loans, secured	18	16,452	20,936
		<b>26,457,853</b>	28,523,841
<b>Current assets</b>			
Cash and bank balances		1,574	457
Time deposits		21,372	26,612
Accounts receivable	19	10,117	9,445
Interest receivable		24,215	14
Staff housing loans, secured - due within one year	18	1,863	2,764
Prepayments and deposits		38,183	59,459
		<b>97,324</b>	98,751
<b>Current liabilities</b>			
Long term bank loans - due within one year	24	737,638	139,837
Floating rate notes	25	—	1,999,547
Creditors and accruals	20	108,598	58,233
Interest payable		74,234	13,220
Rental deposits from tenants		233,530	248,911
Deferred income	21	686	—
Taxation payable		126,122	100,673
Unclaimed dividends		1,412	2,137
		<b>1,282,220</b>	2,562,558
<b>Net current liabilities</b>		<b>(1,184,896)</b>	(2,463,807)
<b>Total assets less current liabilities carried forward</b>		<b>25,272,957</b>	26,060,034

	Notes	2002 HK\$'000	2001 HK\$'000
<b>Total assets less current liabilities brought forward</b>		<b>25,272,957</b>	26,060,034
<b>Non-current liabilities</b>			
Advances from investees	22	<b>51,676</b>	52,571
Amounts due to minority shareholders	23	<b>292,765</b>	292,765
Long term bank loans - due after one year	24	<b>3,009,223</b>	3,088,634
Floating rate notes	25	<b>398,090</b>	397,047
Fixed rate notes	26	<b>1,551,003</b>	—
Deferred income	21	<b>5,541</b>	—
Deferred taxation	27	<b>1,295</b>	—
		<b>5,309,593</b>	3,831,017
		<b>19,963,364</b>	22,229,017
<b>MINORITY INTERESTS</b>		<b>876,388</b>	962,092
<b>NET ASSETS</b>		<b>19,086,976</b>	21,266,925
<b>CAPITAL AND RESERVES</b>			
Share capital	28	<b>5,173,084</b>	5,156,516
Accumulated profits	29	<b>3,747,017</b>	3,580,672
Other reserves	30	<b>10,166,875</b>	12,529,737
		<b>19,086,976</b>	21,266,925

The financial statements on pages 43 to 77 were approved and authorised for issue by the Board of Directors on 11 March 2003 and are signed on its behalf by:

**Peter T.C. Lee**  
Director

**David Akers-Jones**  
Director