

Balance Sheet

at 31 December 2002

	Notes	2002 HK\$'000	2001 HK\$'000
Non-current assets			
Property, plant and equipment	12	12,475	5,735
Investment properties	13	3,295,000	3,500,000
Investments in subsidiaries	14	12,990,625	12,908,172
Interests in associates	15	3	3
Investments in securities	16	2,031	2,831
Staff housing loans, secured	18	16,452	20,936
		16,316,586	16,437,677
Current assets			
Cash and bank balances		939	1,023
Time deposits		882	925
Accounts receivable	19	1,614	2,416
Staff housing loans, secured - due within one year	18	1,863	2,764
Prepayments and deposits		9,547	15,289
		14,845	22,417
Current liabilities			
Long term bank loans - due within one year	24	687,638	139,837
Creditors and accruals	20	14,177	16,711
Interest payable		11,458	11,066
Rental deposits from tenants		27,366	27,307
Amounts due to subsidiaries		622,700	7,473
Taxation payable		16,332	6,696
Unclaimed dividends		1,412	2,137
		1,381,083	211,227
Net current liabilities		(1,366,238)	(188,810)
Total assets less current liabilities		14,950,348	16,248,867
Non-current liabilities			
Long term bank loans - due after one year	24	2,200,123	3,088,634
Deferred taxation	27	1,295	—
		2,201,418	3,088,634
NET ASSETS		12,748,930	13,160,233
CAPITAL AND RESERVES			
Share capital	28	5,173,084	5,156,516
Accumulated profits	29	3,741,503	3,957,698
Other reserves	30	3,834,343	4,046,019
		12,748,930	13,160,233

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