

# BALANCE Sheets

As at 31st December, 2002

	NOTES	THE GROUP		THE COMPANY	
		2002 HK\$'000	2001 HK\$'000	2002 HK\$'000	2001 HK\$'000
<b>Non-current assets</b>					
Investment properties	12	2,873,849	2,623,849	680,000	680,000
Property, plant and equipment	13	28,871	30,215	2,630	3,480
Properties under development	14	2,005,758	2,701,144	–	–
Investments in subsidiaries	15	–	–	2,910,270	3,579,670
Investments in associates	16	2,642,450	2,605,159	3	3
Investments in securities	17	328,418	321,088	27,906	28,371
Advances to investee companies	18	606,605	690,145	–	–
Loan receivable – due after one year	19	20,843	–	–	–
		<b>8,506,794</b>	8,971,600	<b>3,620,809</b>	4,291,524
<b>Current assets</b>					
Inventories	20	8,968	12,195	691	1,283
Properties held for sale		6,506	6,506	2,808	2,808
Trade and other receivables	21	115,307	123,857	42,191	63,935
Investments in securities	17	1,746	20,785	1,746	20,785
Tax recoverable		–	–	–	4,729
Bank accounts with LCH Bank Group		66,150	70,808	43,602	58,450
Other bank balances and cash		269,362	212,804	151,363	137,879
		<b>468,039</b>	446,955	<b>242,401</b>	289,869
<b>Current liabilities</b>					
Borrowings	22	1,144,617	853,974	1,144,617	771,547
Trade and other payables	23	259,998	149,418	17,951	19,139
Provision for taxation		6,052	1,382	–	–
		<b>1,410,667</b>	1,004,774	<b>1,162,568</b>	790,686
<b>Net current liabilities</b>		<b>(942,628)</b>	(557,819)	<b>(920,167)</b>	(500,817)
<b>Non-current liabilities</b>					
Borrowings	22	(1,873,415)	(2,318,922)	(1,293,399)	(1,895,009)
Non-interest bearing advances from subsidiaries		–	–	(77,109)	(116,436)
		<b>(1,873,415)</b>	(2,318,922)	<b>(1,370,508)</b>	(2,011,445)
<b>Minority interest</b>		<b>(19,246)</b>	(4,152)	–	–
<b>Net assets</b>		<b>5,671,505</b>	6,090,707	<b>1,330,134</b>	1,779,262

	NOTES	THE GROUP		THE COMPANY	
		2002 HK\$'000	2001 HK\$'000	2002 HK\$'000	2001 HK\$'000
<b>Capital and reserves</b>					
Share capital	24	<b>378,583</b>	378,943	<b>378,583</b>	378,943
Reserves	25	<b>5,292,922</b>	5,711,764	<b>951,551</b>	1,400,319
		<b>5,671,505</b>	6,090,707	<b>1,330,134</b>	1,779,262

The financial statements on pages 39 to 79 were approved and authorised for issue by the Board of Directors on 13th March, 2003 and are signed on its behalf by:

**Liu Lit Man**  
*Chairman*

**Woo Pak Chuen**  
*Director*