

CONDENSED CONSOLIDATED BALANCE SHEET

At 31st December, 2002

	<i>Notes</i>	31st December, 2002 (Unaudited) HK\$	30th June, 2002 (Audited) HK\$
Non-current assets			
Investment properties	11	14,557,665,655	14,448,546,536
Hotel property		1,184,246,556	1,154,228,706
Property, plant and equipment	12	77,244,488	80,399,042
Negative goodwill		(752,757,533)	(612,494,477)
Interests in associates	13	11,372,723,612	11,846,286,004
Investments in securities		1,026,120,288	951,755,137
Advances to investee companies		23,481,920	78,651,026
Other non-current assets		615,000	615,000
Long-term loans receivable	14	655,542,409	692,615,355
		28,144,882,395	28,640,602,329
Current assets			
Properties under development		6,517,084,874	5,880,322,201
Stocks of unsold properties		1,003,027,742	363,056,317
Hotel inventories		22,366,516	21,946,321
Investments in securities		876,180,321	1,088,565,285
Amounts due from associates		2,486,450,198	2,174,700,180
Accounts and other receivables	15	821,434,973	748,533,613
Deposit paid on purchase of land		–	20,000,000
Current portion of long-term loans receivable	14	24,856,306	25,558,437
Tax recoverable		16,449,334	16,273,646
Restricted bank deposits		561,767,987	525,153,593
Time deposits, bank balances and cash		1,131,660,753	2,208,238,617
		13,461,279,004	13,072,348,210
Current liabilities			
Accounts and other payables	16	3,055,843,707	4,803,780,071
Amounts due to associates		308,664,249	230,728,920
Taxation payable		104,019,020	50,509,860
Current portion of long-term unsecured bank loans		31,194,800	31,198,800
Current portion of long-term secured bank loans		300,000,000	302,664,400
Current portion of long-term unsecured other loans		300,000,000	–
Secured bank loans and overdrafts		1,126,901,513	1,089,520,647
Other loans			
– secured		1,277,986,662	1,252,943,703
– unsecured		129,811,986	203,213,218
		6,634,421,937	7,964,559,619
Net current assets		6,826,857,067	5,107,788,591
		34,971,739,462	33,748,390,920
Capital and reserves			
Share capital		273,581,165	273,581,165
Share premium and reserves		8,263,648,565	8,292,528,913
		8,537,229,730	8,566,110,078
Minority interests		12,265,325,816	12,437,180,893
Non-current liabilities			
Long-term borrowings – due after one year		11,721,107,565	10,845,607,804
Advances from associates		1,905,804,656	1,704,050,548
Advances from investee companies		4,126,540	1,293,767
Advances from minority shareholders		538,145,155	194,147,830
		14,169,183,916	12,745,099,949
		34,971,739,462	33,748,390,920