

# Balance Sheets

at 31st December, 2002

	NOTES	THE GROUP		THE COMPANY	
		2002	2001	2002	2001
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
<b>Non-current Assets</b>					
Investment properties	15	5,256,262	5,643,156	–	–
Property, plant and equipment	16	336,126	282,665	–	–
Permanent quotas	17	–	–	–	–
Negative goodwill	18	(143,507)	(155,773)	–	–
Investments in subsidiaries	19	–	–	136,586	136,586
Interests in associates	20	17,968	16,405	–	–
Interests in jointly controlled entities	21	–	39,248	–	–
Other investments	22	74,629	108,226	–	–
Amounts due from jointly controlled entities	23	2,856	2,794	–	–
Other loans receivable	24	71,757	17,187	–	–
		<b>5,616,091</b>	5,953,908	<b>136,586</b>	136,586
<b>Current Assets</b>					
Inventories	25	8,542	7,355	–	–
Properties held for sale	26	589,856	493,594	–	–
Other investments	22	19,300	40,717	–	–
Other loans receivable	24	48,288	6,329	–	–
Debtors, deposits and prepayments	27	78,775	193,545	150	75
Taxation recoverable		7,244	4,127	–	–
Advance to a director of an indirect subsidiary	28	1,302	1,074	–	–
Amounts due from subsidiaries	29	–	–	2,226,351	2,263,743
Amount due from an associate	30	–	796	–	–
Pledged bank deposits	45	157,744	1,038,946	2,041	40,072
Bank balances and deposits		722,825	355,971	346,271	202,209
		<b>1,633,876</b>	2,142,454	<b>2,574,813</b>	2,506,099
<b>Current Liabilities</b>					
Creditors, deposits received and accrued charges	31	210,525	217,688	818	652
Sales deposits on properties for sale received		1,613	72,464	–	–
Provisions	32	68,864	67,032	–	–
Taxation payable		27,678	22,280	–	–
Amounts due to subsidiaries	29	–	–	361,808	259,616
Amounts due to associates	30	2,824	10,601	–	–
Borrowings – due within one year	33	428,942	1,257,048	218,435	200,000
Obligations under finance leases					
– due within one year	34	911	475	–	–
Other payables – due within one year	35	–	4,715	–	–
		<b>741,357</b>	1,652,303	<b>581,061</b>	460,268
<b>Net Current Assets</b>		<b>892,519</b>	490,151	<b>1,993,752</b>	2,045,831
		<b>6,508,610</b>	6,444,059	<b>2,130,338</b>	2,182,417

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at 31st December, 2002

	NOTES	THE GROUP		THE COMPANY	
		2002	2001	2002	2001
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
<b>Capital and Reserves</b>					
Share capital	36	51,125	51,125	51,125	51,125
Reserves	38	2,411,915	2,573,815	2,079,213	2,131,292
		<b>2,463,040</b>	2,624,940	<b>2,130,338</b>	2,182,417
<b>Minority Interests</b>		<b>1,446,675</b>	1,235,879	–	–
<b>Non-current Liabilities</b>					
Borrowings - due after one year	33	2,578,629	2,562,166	–	–
Obligations under finance leases					
– due after one year	34	1,407	2,215	–	–
Other payables – due after one year	35	18,859	18,859	–	–
		<b>2,598,895</b>	2,583,240	–	–
		<b>6,508,610</b>	6,444,059	<b>2,130,338</b>	2,182,417

The financial statements on pages 22 to 66 were approved and authorised for issue by the Board of Directors on 21st March, 2003 and are signed on its behalf by:

**Lu Wing Chi**  
CHAIRMAN AND  
MANAGING DIRECTOR

**Lu Wing Lin**  
DIRECTOR