

# Consolidated Balance Sheet

as at 31 December 2002

	Note	2002		2001	
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
<b>Non-current assets</b>					
Fixed assets	12				
– Investment properties			<b>132,500</b>		150,500
– Property, plant and equipment			<b>281,312</b>		356,470
			<b>413,812</b>		506,970
Interest in associates	15		<b>184,681</b>		3,580
Properties under development					
– held for investment	13		<b>676,089</b>		546,909
Other non-current assets	16		<b>49,173</b>		44,749
			<b>1,323,755</b>		1,102,208
<b>Current assets</b>					
Completed properties for sale		<b>313,703</b>		–	
Properties under development					
– held for sale	13	<b>861,931</b>		1,524,380	
Inventories	18	<b>13,693</b>		16,248	
Debtors and prepayments	19	<b>383,260</b>		321,851	
Tax recoverable	8(b)	<b>2,100</b>		5,516	
Cash and cash equivalents	20	<b>896,097</b>		173,591	
		<b>2,470,784</b>		2,041,586	
<b>Current liabilities</b>					
Bank overdraft	21	<b>951</b>		984	
Creditors and accrued charges	22	<b>560,577</b>		227,744	
Deposits received		<b>189,888</b>		–	
Tax payable	8(c)	<b>235</b>		581	
		<b>751,651</b>		229,309	
<b>Net current assets</b>			<b>1,719,133</b>		1,812,277
<b>Total assets less current liabilities</b>			<b>3,042,888</b>		2,914,485
<b>Non-current liability</b>					
Deferred taxation	23		<b>(835)</b>		(2,783)
<b>NET ASSETS</b>			<b>3,042,053</b>		2,911,702

## Consolidated Balance Sheet (Continued)

as at 31 December 2002

	Note	2002		2001	
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
<b>CAPITAL AND RESERVES</b>					
Share capital	24		<b>356,274</b>		356,274
Reserves	25		<b>2,685,779</b>		2,555,428
			<b><u>3,042,053</u></b>		<u>2,911,702</u>

Approved and authorised for issue by the board of directors on 14 March 2003.

**Colin K.Y. Lam**  
Chairman

**Li Ning**  
Director

The notes on pages 30 to 66 form part of these accounts.