

Consolidated Balance Sheet

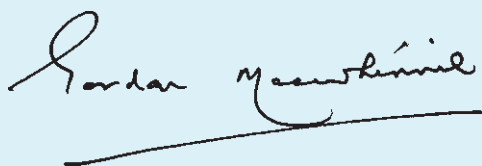
at 31st December, 2002

	Notes	2002 HK\$'000	2001 HK\$'000
Non-current assets			
Fixed assets	13	2,121,461	2,489,586
Intangible assets	14	4,860	6,040
Negative goodwill	15	(386,072)	(213,101)
Properties under development	16	128,802	124,172
Interest in associates	18	2,163,937	2,132,992
Interest in jointly controlled entities	19	1,316,709	1,443,503
Investments	20	570,098	639,483
Accounts receivable due after one year		–	167,453
		5,919,795	6,790,128
Current assets			
Properties under development for sale	21	–	917,896
Properties held for sale	22	741,641	36,599
Inventories		117	109
Investments	20	21,847	33,742
Accounts receivable, deposits and prepayments	23	1,914,637	2,390,680
Amounts due from associates		294,787	72,805
Amount due from a jointly controlled entity		1,564	1,763
Tax reserve certificates		–	3,557
Short-term pledged bank deposits		1,000	1,000
Short-term bank deposits		156,060	99,442
Bank balances and cash		222,245	178,370
		3,353,898	3,735,963
Current liabilities			
Accounts payable and accrued charges	24	816,613	689,761
Amount due to Allied Group Limited		8,210	13,996
Amounts due to associates		37,544	31,557
Amount due to a jointly controlled entity		178,041	118,100
Taxation		6,112	18,307
Bank borrowings due within one year	30	812,018	1,599,010
Other liabilities due within one year	32	1,070	–
		1,859,608	2,470,731
Net current assets		1,494,290	1,265,232
		7,414,085	8,055,360

at 31st December, 2002

	Notes	2002 HK\$'000	2001 HK\$'000
Capital and reserves			
Share capital	25	978,745	870,162
Reserves	28	3,670,469	4,128,214
		<u>4,649,214</u>	<u>4,998,376</u>
Minority interests		<u>1,788,047</u>	<u>2,165,628</u>
Non-current liabilities			
Bank borrowings due after one year	30	962,039	878,079
Deferred taxation	31	7,686	13,277
Other liabilities due after one year	32	7,099	–
		<u>976,824</u>	<u>891,356</u>
		<u>7,414,085</u>	<u>8,055,360</u>

The financial statements on pages 19 to 81 were approved and authorised for issue by the Board of Directors on 10th April, 2003 and are signed on its behalf by:



Gordon Macwhinnie
Director



Patrick S. W. Lee
Director