

CONSOLIDATED
BALANCE SHEET

31 December 2002

	Notes	2002 HK\$'000	2001 HK\$'000
NON-CURRENT ASSETS			
Fixed assets	15	13,436	16,601
Investment properties	16	1,334,900	1,375,100
Goodwill	17	1,167	1,526
Interests in associates	18	476,856	218,737
Deposit paid for acquisition of additional interest in an associate	31	3,000	—
		<u>1,829,359</u>	<u>1,611,964</u>
CURRENT ASSETS			
Properties held for sale	19	281,851	281,851
Prepayments, deposits and other receivables		5,307	16,678
Tax recoverable		6,235	216
Accounts receivable	20	3,891	4,904
Pledged time deposits		—	3,832
Time deposits		159,900	—
Cash and bank balances		15,065	24,895
		<u>472,249</u>	<u>332,376</u>
CURRENT LIABILITIES			
Deposits received		23,549	26,249
Bank loans, secured	21	122,752	59,798
Accounts payable	22	2,914	1,198
Accrued expenses and other payables		23,217	20,875
Due to a minority shareholder	23	57,926	57,926
Tax payable		98,843	90,594
		<u>329,201</u>	<u>256,640</u>
NET CURRENT ASSETS		<u>143,048</u>	<u>75,736</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,972,407</u>	<u>1,687,700</u>
NON-CURRENT LIABILITIES			
Bank loans, secured	21	681,723	628,150
Due to a director	23	84,888	56,770
Deferred tax	24	31,131	31,131
		<u>797,742</u>	<u>716,051</u>
		<u>1,174,665</u>	<u>971,649</u>

CONSOLIDATED
BALANCE SHEET (CONT'D)

31 December 2002

	Notes	2002 <i>HK\$'000</i>	2001 <i>HK\$'000</i>
CAPITAL AND RESERVES			
Issued capital	25	40,005	333,377
Reserves		812,685	311,893
Proposed final dividend	12	10,001	8,334
		<u>862,691</u>	<u>653,604</u>
MINORITY INTERESTS			
		<u>311,974</u>	<u>318,045</u>
		<u>1,174,665</u>	<u>971,649</u>

Lau Chi Yung, Kenneth
Chairman

Tsang Pak Chung, Eddy
Vice-Chairman