

CONSOLIDATED BALANCE SHEET

31 December 2002

	Notes	2002 HK\$'000	2001 HK\$'000
NON-CURRENT ASSETS			
Fixed assets	13	7,738	10,439
Investment properties	14	183,600	408,200
Properties under development		–	60,588
Interests in jointly-controlled entities	16	138,903	321,362
Trade receivables	17	11,917	52,998
Prepayments, deposits and other receivables	18	280,000	116,033
Pledged deposits	19	2,200	4,071
		624,358	973,691
CURRENT ASSETS			
Properties under development		–	366,221
Completed properties for sale		–	103,940
Trade receivables	17	8,113	63,785
Prepayments, deposits and other receivables	18	91,914	156,543
Cash and cash equivalents	19	40,857	55,174
		140,884	745,663
CURRENT LIABILITIES			
Trade payables	20	(37,664)	(133,123)
Tax payable		(8,670)	(154,583)
Other payables and accruals	21	(22,069)	(93,463)
Interest-bearing bank loans	22	(10,974)	(147,410)
Deferred income		(22,923)	–
		(102,300)	(528,579)
NET CURRENT ASSETS		38,584	217,084
TOTAL ASSETS LESS CURRENT LIABILITIES		662,942	1,190,775
NON-CURRENT LIABILITIES			
Interest-bearing bank loans	22	(40,152)	(46,041)
Deferred income		(128,371)	–
		(168,523)	(46,041)
MINORITY INTERESTS		–	(305,891)
		494,419	838,843

Continued/...

CONSOLIDATED BALANCE SHEET

31 December 2002

	Notes	2002 HK\$'000	2001 HK\$'000
CAPITAL AND RESERVES			
Issued capital	23	59,600	59,600
Reserves	25	434,819	779,243
		494,419	838,843

Ho Tsam Hung
Director

Ho Pak Hung
Director