

# Consolidated Balance Sheet

At 31st December, 2002

	Note	2002 HK\$'000	2001 Restated HK\$'000
<b>Non-current assets</b>			
Fixed assets			
– Investment properties	11	407,281	409,362
– Other property, plant and equipment	11	113,459	116,370
		<u>520,740</u>	<u>525,732</u>
Investments in associates	13	88,817	94,928
Investment in a jointly controlled entity	14	–	–
Other non-current financial assets	15	88,718	94,948
Intangible assets	16	–	2,496
Deferred taxation	6(c)	986	–
		<u>699,261</u>	<u>718,104</u>
<b>Current assets</b>			
Current investments	17	158	160
Inventories	18	158,906	156,739
Land held for resale	19	–	33,005
Properties held for resale	19	4,672	–
Tax recoverable	6(b)	3,191	1,477
Deferred taxation	6(c)	2,814	5,819
Trade and other receivables	20	72,604	166,220
Cash and cash equivalents		9,090	6,417
		<u>251,435</u>	<u>369,837</u>
<b>Current liabilities</b>			
Bank loans and overdrafts	23	(219,941)	(269,845)
Trade and other payables	21	(67,993)	(153,340)
Obligations under finance leases	24	(5,871)	(496)
Tax payable	6(b)	(8,137)	(10,758)
		<u>(301,942)</u>	<u>(434,439)</u>
<b>Net current liabilities</b>		<u>(50,507)</u>	<u>(64,602)</u>
<b>Total assets less current liabilities carried forward</b>		<b>648,754</b>	<b>653,502</b>

## Consolidated Balance Sheet (Continued)

At 31st December, 2002

	Note	2002 HK\$'000	2001 Restated HK\$'000
<b>Total assets less current liabilities brought forward</b>		<b>648,754</b>	653,502
<b>Non-current liabilities</b>			
Interest-bearing borrowings	22	<b>(178,941)</b>	(150,778)
Non interest-bearing amount due to a related company		–	(1,560)
Rental deposits		<b>(2,456)</b>	(6,025)
Obligations under finance leases	24	<b>(7,193)</b>	(905)
Deferred taxation	6(c)	<b>(70)</b>	(10)
Accrued employee benefits		<b>(2,389)</b>	(1,967)
		<b>(191,049)</b>	(161,245)
<b>Minority interests</b>		–	–
<b>NET ASSETS</b>		<b><u>457,705</u></b>	<b><u>492,257</u></b>
<b>CAPITAL AND RESERVES</b>			
Share capital	25	<b>66,541</b>	66,541
Reserves	26	<b>391,164</b>	425,716
		<b><u>457,705</u></b>	<b><u>492,257</u></b>

Approved and authorised for issue by the Board of Directors on 11th April, 2003.

**Kenneth Ting Woo-shou**  
Director

**William Li Kai-wan**  
Director

The notes on pages 26 to 67 form part of these financial statements.