

Consolidated Balance Sheet

At December 31, 2002

	Note	2002 HK\$ Million	2001 HK\$ Million
Non-current assets			
Fixed assets			
		52,373	57,147
		16,671	17,298
		69,044	74,445
Goodwill	12	397	419
Long term deposits	14	156	468
Interest in associates	15	3,367	3,389
Long term investments	16	1,178	1,088
Deferred debtors	17	459	485
Deferred items	18	468	533
	19		
		75,069	80,827
Current assets			
Inventories	20	2,885	2,882
Trade and other receivables	21	1,017	1,101
Pledged deposits	22	293	288
Listed debt securities		525	514
Deposits and cash		1,225	2,852
		5,945	7,637
Current liabilities			
Trade and other payables	23	(4,768)	(5,125)
Short term loans and overdrafts	24	(6,272)	(6,874)
Taxation	7(d)	(380)	(182)
		(11,420)	(12,181)
Net current liabilities			
		(5,475)	(4,544)
Total assets less current liabilities			
		69,594	76,283
Capital and reserves			
Share capital	25	2,447	2,447
Reserves	26	46,266	52,198
Shareholders' equity			
		48,713	54,645
Minority interests			
		3,729	3,730
Non-current liabilities			
Long term loans	27	16,381	17,019
Deferred taxation	28	479	467
Other deferred liabilities	29	292	422
		17,152	17,908
Total equity and non-current liabilities			
		69,594	76,283

The notes on pages 76 to 113 form part of these accounts.

Peter K C Woo
Chairman

Quinn Y K Law
Director