

## Consolidated Balance Sheet

As at 31 December 2002

	Notes	2002 HK\$'000	2001 HK\$'000
<b>ASSETS AND LIABILITIES</b>			
<b>Non-current assets</b>			
Investment properties	12	1,692,594	1,980,278
Property, plant and equipment	13	6,788	13,273
Properties held for development	14	12,000	7,823
Interests in associates	16	2,948	2,966
Other investment	17	10	—
Instalments receivable, non-current portion	18	3,583	15,053
Goodwill	19	—	151,172
		<b>1,717,923</b>	2,170,565
<b>Current assets</b>			
Properties for sale	20	39,185	41,574
Inventories	21	90	25,574
Debtors, prepayments and deposits	22	17,940	50,233
Instalments receivable, current portion	18	9,571	3,004
Deposits on acquisition of properties	23	5,000	21,640
Restricted bank balances	25	310	18,155
Pledged bank deposits		—	5,840
Bank balances and cash		11,659	12,456
		<b>83,755</b>	178,476
<b>Current liabilities</b>			
Creditors, accruals and deposits received	24	62,999	145,252
Current portion of borrowings	27	29,241	771
Taxation		6,971	6,871
		<b>99,211</b>	152,894
<b>Net current (liabilities)/assets</b>		<b>(15,456)</b>	25,582

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As at 31 December 2002

	Notes	2002 HK\$'000	2001 HK\$'000
<b>Total assets less current liabilities</b>		<b>1,702,467</b>	2,196,147
<b>Non-current liabilities</b>			
Borrowings	27	<b>(1,376,134)</b>	(1,656,485)
<b>Minority interests</b>		<b>(5,867)</b>	(7,500)
<b>Net assets</b>		<b>320,466</b>	532,162
<b>CAPITAL AND RESERVES</b>			
Share capital	29	<b>31,164</b>	311,640
Reserves	32	<b>289,302</b>	220,522
<b>Shareholders' funds</b>		<b>320,466</b>	532,162

**Foo Kam Chu, Grace**  
*Director*

**Chan Wai Ling**  
*Director*