

# Consolidated Balance Sheet

As at 31st December, 2002

	Notes	2002 HK\$'million	2001 HK\$'million
<b>NON-CURRENT ASSETS</b>			
Fixed assets	17	6,770.7	11,497.8
Negative goodwill	18	(5.0)	–
Intangible assets	19	–	2.5
Properties under development	20	16.7	50.1
Property held for future development	21	26.7	26.7
Interest in a jointly controlled entity	22	1,062.9	1,036.9
Interests in associates	23	525.3	260.9
Long term investments	24	144.8	161.3
Loans and other long term receivable	25	116.7	303.3
Deferred expenditure		15.7	46.9
Other assets	26	0.3	0.3
Deposit for acquisition of interest in a hotel property		–	5.6
		<b>8,674.8</b>	<b>13,392.3</b>
<b>CURRENT ASSETS</b>			
Short term loans receivable	27	–	0.9
Short term investments	24	8.2	9.9
Properties under development	20	94.4	117.0
Properties held for sale	28	194.3	209.2
Hotel and other inventories	29	24.4	29.4
Debtors, deposits and prepayments	30, 32	555.9	651.2
Pledged time deposits		43.8	3.8
Time deposits		72.0	169.8
Cash and bank balances		55.4	51.0
		<b>1,048.4</b>	<b>1,242.2</b>
<b>CURRENT LIABILITIES</b>			
Creditors and accruals	31, 32	755.7	986.8
Tax payable		32.2	36.9
Interest bearing bank and other borrowings	33	4,235.9	2,197.8
Exchangeable bonds	34	–	1,004.9
Convertible bonds	35	–	1,620.8
Provision for premium on redemption of exchangeable bonds and convertible bonds	36	–	815.6
Deposits received		24.0	63.2
Provisions	37	326.7	298.5
		<b>5,374.5</b>	<b>7,024.5</b>
<b>NET CURRENT LIABILITIES</b>		<b>(4,326.1)</b>	<b>(5,782.3)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>4,348.7</b>	<b>7,610.0</b>



## Consolidated Balance Sheet (Cont'd)

	Notes	2002 HK\$'million	2001 HK\$'million
TOTAL ASSETS LESS CURRENT LIABILITIES		<b>4,348.7</b>	7,610.0
NON-CURRENT LIABILITIES			
Interest bearing bank and other borrowings	33	<b>(2,034.5)</b>	(5,536.5)
5% Convertible bonds	38	<b>(50.0)</b>	–
Advances from minority shareholders of subsidiary companies	39	<b>(40.4)</b>	(38.6)
		<b>(2,124.9)</b>	(5,575.1)
Minority interests	40	<b>(2,716.4)</b>	(2,195.2)
		<b>(492.6)</b>	(160.3)
CAPITAL AND RESERVES			
Issued capital	41	<b>381.7</b>	332.7
Reserves	42	<b>(874.3)</b>	(493.0)
		<b>(492.6)</b>	(160.3)

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