

CONSOLIDATED BALANCE SHEET

At 31st December, 2002

	Notes	2002 HK\$	2001 HK\$
Non-current Assets			
Investment properties	16	211,101,000	219,168,857
Property, plant and equipment	17	28,000,030	190,228,029
Land held for development	18	2,734,382	33,822,464
Leisure-entertainment complex	19	68,500,000	137,000,000
Interests in associates	21	23,011,082	18,113,898
Interest in a jointly controlled entity	22	7,061,482	6,237,435
Investments in securities	23	16,729,501	46,803,769
		357,137,477	651,374,452
Current Assets			
Inventories	24	7,590,424	4,709,414
Properties under development for sale	25	–	14,809,002
Investments in securities	23	8,066,932	10,617,852
Trade and other receivables	26	28,266,562	30,271,319
Amount due from an associate	27	607,201	282,387
Pledged bank deposits		6,632,834	2,564,110
Bank balances and cash		8,548,753	12,890,402
		59,712,706	76,144,486
Current Liabilities			
Trade and other payables	28	54,480,153	98,317,956
Amounts due to directors	29	28,586,961	13,092,588
Amounts due to related companies	30	1,776,307	907,026
Amount due to a jointly controlled entity	31	298,389	–
Tax liabilities		5,154,701	20,520,355
Obligations under finance leases	32	8,409	762,446
Bank and other borrowings	33	146,167,701	198,813,157
		236,472,621	332,413,528
Net Current Liabilities		(176,759,915)	(256,269,042)
		180,377,562	395,105,410

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At 31st December, 2002

	Notes	2002 HK\$	2001 HK\$
Capital and Reserves			
Share capital	34	331,668,905	331,668,905
Reserves		(175,742,399)	(20,398,214)
		155,926,506	311,270,691
Minority Interests			
		16,922,218	50,578,229
Non-current Liabilities			
Obligations under finance leases	32	15,418	301,149
Bank and other borrowings	33	7,513,420	32,716,381
Deferred taxation	36	–	238,960
		7,528,838	33,256,490
		180,377,562	395,105,410

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The financial statements on pages 17 to 63 were approved and authorised for issue by the Board of Directors on 24th April, 2003 and are signed on its behalf by:

Deacon Te Ken Chiu
DIRECTOR

Duncan Chiu
DIRECTOR