

# Consolidated Balance Sheet

At 31 December, 2002

	Notes	2002 HK\$'000	2001 HK\$'000
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	11	55,530	44,320
Investment properties	12	394,741	238,710
Interest in a jointly controlled entity	13	72,886	–
Properties under development	14	76,950	165,741
		<b>600,107</b>	<b>448,771</b>
<b>CURRENT ASSETS</b>			
Properties for sale		–	72,451
Prepayments, deposits and other receivables		21,378	2,325
Trade receivables	16	1,730	26,594
Loan to a jointly controlled entity		76,316	–
Bank balances and cash		10,919	3,609
		<b>110,343</b>	<b>104,979</b>
<b>CURRENT LIABILITIES</b>			
Trade payables	17	–	4,508
Other payables and accruals		8,769	31,495
Amount due to ultimate holding company		4,201	79,569
Amounts due to related parties		9,427	–
Tax payables		405	17,248
Borrowings – due within one year	18	15,642	112,879
		<b>38,444</b>	<b>245,699</b>
<b>NET CURRENT ASSETS (LIABILITIES)</b>		<b>71,899</b>	<b>(140,720)</b>
		<b>672,006</b>	<b>308,051</b>

# Consolidated Balance Sheet

At 31 December, 2002

	Notes	2002 HK\$'000	2001 HK\$'000
<b>CAPITAL AND RESERVES</b>			
Share capital	20	82,498	31,332
Reserves	23	287,891	126,452
		<b>370,389</b>	157,784
<b>NON-CURRENT LIABILITIES</b>			
Borrowings – due after one year	18	171,617	150,267
Promissory notes	24	130,000	–
		<b>301,617</b>	150,267
		<b>672,006</b>	308,051

The financial statements on pages 17 to 53 were approved and authorised for issue by the Board of Directors on 15 April, 2003 and are signed on its behalf by:

**Hui Wing Mau**  
*Director*

**Hui Mei Mei, Carol**  
*Director*