

# Consolidated Balance Sheet

31 March 2003

	Notes	2003 HK\$'000	2002 HK\$'000
<b>NON-CURRENT ASSETS</b>			
Fixed assets	14	153,715	157,832
Investment properties	15	824,626	829,250
Negative goodwill	16	(264,799)	(297,939)
Interests in unconsolidated subsidiaries	18	–	–
Interest in a jointly-controlled entity	19	–	3,059
Interests in associates	20	3,179	10,245
Other receivables	21	–	1,560
Other financial assets	22	34,340	31,232
		<b>751,061</b>	<b>735,239</b>
<b>CURRENT ASSETS</b>			
Properties held for sale		114,406	73,562
Inventories	23	32,922	30,169
Debtors, deposits and prepayments	24	332,096	433,790
Pledged time deposits	25	31,813	30,352
Cash and cash equivalents	25	73,664	67,075
		<b>584,901</b>	<b>634,948</b>
<b>CURRENT LIABILITIES</b>			
Trade creditors	26	(42,905)	(48,724)
Tax payable		(63,522)	(61,628)
Sundry creditors, accruals and deposits received		(100,910)	(144,015)
Interest-bearing bank borrowings	27	(127,355)	(172,802)
Finance lease payables	28	(954)	(716)
		<b>(335,646)</b>	<b>(427,885)</b>
<b>NET CURRENT ASSETS</b>		<b>249,255</b>	<b>207,063</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>1,000,316</b>	<b>942,302</b>
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	Notes	2003 HK\$'000	2002 HK\$'000
TOTAL ASSETS LESS CURRENT LIABILITIES – page 33		1,000,316	942,302
NON-CURRENT LIABILITIES			
Interest-bearing bank borrowings	27	(219,328)	(182,845)
Finance lease payables	28	(1,714)	(1,063)
Deferred tax	29	(711)	(553)
		(221,753)	(184,461)
MINORITY INTERESTS		(26,662)	(28,562)
		751,901	729,279
CAPITAL AND RESERVES			
Issued capital	30	73,259	73,259
Reserves	31(a)	671,316	648,694
Proposed final dividend	12	7,326	7,326
		751,901	729,279

**Ma Kai Yum**  
Managing Director

**Ng Yan Kwong**  
Director