

Consolidated Balance Sheet

At March 31, 2003

	Notes	2003 HK\$'000	2002 HK\$'000
Non-current assets			
Investment properties	13	1,224,445	1,475,120
Property, plant and equipment	14	921,031	777,816
Properties under development	15	197,100	156,900
Interests in associates	18	82,227	472,790
Amounts due from associates	19	26,059	193,283
Intangible assets	20	21,709	197,812
Investments in securities	21	890	1,171
Other assets	22	11,460	8,748
		2,484,921	3,283,640
Current assets			
Inventories	23	36,414	24,119
Properties held for sale	24	475,465	75,800
Properties under development	15	—	255,095
Debtors, deposits and prepayments	25	233,821	256,082
Taxation recoverable		866	476
Investments in trading securities	21	5,307	16,455
Pledged bank deposits		47,703	1,708
Bank balances and cash		152,676	91,983
		952,252	721,718
Current liabilities			
Creditors, customers' deposits and accrued charges	26	317,739	146,453
Amount due to a shareholder	27	45,371	52,936
Taxation payable		1,385	3,596
Secured bank borrowings			
– due within one year	28	683,119	556,085
Obligations under finance leases			
– due within one year	29	89	—
		1,047,703	759,070
Net current liabilities		(95,451)	(37,352)
		2,389,470	3,246,288

Consolidated Balance Sheet

At March 31, 2003

	Notes	2003 HK\$'000	2002 HK\$'000
Capital and reserves			
Share capital	30	8,633	863,293
Reserves		2,050,948	1,918,078
		2,059,581	2,781,371
Minority interests		(50,772)	(35,217)
Non-current liabilities			
Amounts due to minority shareholders of subsidiaries	34	106,194	95,034
Secured bank borrowings			
– due after one year	35	274,234	404,862
Obligations under finance leases			
– due after one year	29	233	—
Deferred taxation	36	—	238
		380,661	500,134
		2,389,470	3,246,288

The financial statements on pages 24 to 85 were approved and authorised for issue by the Board of Directors on July 17, 2003 and are signed on its behalf by:

Wong Chi Fai
Director

Fan Man Seung, Vanessa
Director