

CONDENSED CONSOLIDATED BALANCE SHEET*As at 30 June 2003*

	30 June 2003 (Unaudited) HK\$'000	31 December 2002 (Audited) HK\$'000
<i>Note</i>		
ASSETS		
Non-current assets		
Investment properties	2,034,250	1,692,594
Property, plant and equipment	4,412	6,788
Properties held for development	—	12,000
Interests in associates	2,942	2,948
Other investment	10	10
Instalments receivable, non-current	395	3,583
Goodwill	3,852	—
	2,045,861	1,717,923
Current assets		
Properties for sale	25,685	39,185
Inventories	1,512	90
Debtors, prepayments and deposits	26,206	17,940
Instalments receivable, current-portion	7,515	9,571
Deposits on acquisition of properties	—	5,000
Bank balances and cash	49,523	11,969
	110,441	83,755

CONDENSED CONSOLIDATED BALANCE SHEET (Continued)

As at 30 June 2003

	<i>Note</i>	30 June 2003 (Unaudited) HK\$'000	31 December 2002 (Audited) HK\$'000
Current liabilities			
Creditors, accruals and deposits received	11	55,892	62,999
Current portion of borrowings	12	32,100	29,241
Taxation		6,984	6,971
		94,976	99,211
Net current assets/(liabilities)		15,465	(15,456)
Total assets less current liabilities		2,061,326	1,702,467
Non-current liabilities			
Borrowings	12	(1,407,230)	(1,376,134)
Minority interests		(9,652)	(5,867)
Net assets		644,444	320,466
CAPITAL AND RESERVES			
Share capital	13	6,233	31,164
Reserves		638,211	289,302
Shareholders' funds		644,444	320,466