

CONSOLIDATED BALANCE SHEET

As at June 30, 2003

	Note	Unaudited 30/06/2003 HK\$ Million	Restated 31/12/2002 HK\$ Million
Non-current assets			
Fixed assets			
Investment properties		52,385	52,373
Other properties, plant and equipment		16,738	16,671
		<u>69,123</u>	<u>69,044</u>
Goodwill		386	397
Long term deposits		156	156
Interest in associates		2,643	3,367
Long term investments		1,170	1,178
Deferred debtors		447	459
Deferred items		450	468
		<u>74,375</u>	<u>75,069</u>
Current assets			
Inventories		2,802	2,885
Trade and other receivables	10	883	1,017
Pledged deposits		–	293
Listed debt securities		–	525
Deposits and cash		1,500	1,225
		<u>5,185</u>	<u>5,945</u>
Current liabilities			
Trade and other payables	11	(3,964)	(4,768)
Short term loans and overdrafts		(4,228)	(6,272)
Taxation		(647)	(380)
		<u>(8,839)</u>	<u>(11,420)</u>
Net current liabilities		<u>(3,654)</u>	<u>(5,475)</u>
Total assets less current liabilities		<u>70,721</u>	<u>69,594</u>

CONSOLIDATED BALANCE SHEET (Continued)

As at June 30, 2003

	Note	Unaudited 30/06/2003 HK\$ Million	Restated 31/12/2002 HK\$ Million
Capital and reserves			
Share capital	12	2,447	2,447
Reserves	13	<u>45,970</u>	<u>45,287</u>
		48,417	47,734
Minority interests		3,631	3,681
Non-current liabilities			
Long term loans		16,805	16,381
Deferred taxation		1,590	1,516
Other deferred liabilities		<u>278</u>	<u>282</u>
		18,673	18,179
Total equity and non-current liabilities		<u>70,721</u>	<u>69,594</u>