

CONDENSED CONSOLIDATED BALANCE SHEET

30 June 2003

		30 June 2003 (Unaudited) HK\$'000	31 December 2002 (Audited) HK\$'000
	<i>Notes</i>		
NON-CURRENT ASSETS			
Fixed assets		42,757	44,429
Investment properties		206,307	206,598
Properties under development		241,181	233,999
Goodwill:			
Goodwill		12,738	14,710
Negative goodwill		(2,209)	(2,553)
Interests in associates		24,029	30,592
Long term investments		21,984	23,541
Deposits and advances		94,755	96,755
Long term loan receivable		49,400	49,400
		690,942	697,471
CURRENT ASSETS			
Inventory		443	28
Properties held for sales		18,646	14,900
Trade receivables	7	13,395	22,407
Loan receivables		52,797	64,297
Other receivables		41,024	32,512
Pledged time deposits	14	4,544	4,522
Cash and cash equivalents		8,888	2,207
		139,737	140,873
CURRENT LIABILITIES			
Trade and bills payables	8	23,865	32,732
Other payables and accruals		30,927	17,722
Tax payable		2,984	1,958
Interest-bearing bank loans and other borrowings		136,919	132,590
		194,695	185,002
NET CURRENT LIABILITIES		(54,958)	(44,129)
TOTAL ASSETS LESS CURRENT LIABILITIES		635,984	653,342

		30 June	31 December
		2003	2002
		(Unaudited)	(Audited)
	<i>Notes</i>	HK\$'000	HK\$'000
TOTAL ASSETS LESS			
CURRENT LIABILITIES			
		635,984	653,342
NON-CURRENT LIABILITIES			
Finance lease payables		142	190
Interest-bearing bank loans and other borrowings		30,252	36,515
Deferred tax		497	497
		30,891	37,202
Minority interests		78,845	77,414
		526,248	538,726
CAPITAL AND RESERVES			
Issued capital	9	256,116	256,116
Reserves		270,132	282,610
		526,248	538,726

Kong Look Sen
Director

Kong Li Szu
Director