

CONDENSED CONSOLIDATED BALANCE SHEET

As at 30th June, 2003

	30th June, 2003	31st December, 2002
	Unaudited	Unaudited
Notes	HK\$'000	HK\$'000
		(Restated)
NON-CURRENT ASSETS		
Fixed assets	7,189,067	7,000,646
Intangible assets	1,714,960	1,754,583
Goodwill:		
Goodwill	272,324	155,299
Negative goodwill	(5,065)	(13,416)
Interests in jointly-controlled entities	1,007,704	1,006,990
Interests in associates	391,767	412,471
Properties under development	121,849	121,802
Long term prepayments and deposits	6,118	6,607
Pledged bank balances and time deposits	9,758	9,901
Long term investments	305,267	350,129
Deferred tax assets	32,739	32,110
	11,046,488	10,837,122
CURRENT ASSETS		
Short term investments	16,930	47,282
Properties held for sale	517,390	410,169
Properties under development	32,256	174,735
Inventories	983,095	971,808
Trade receivables	787,156	571,839
Taxes recoverable	24,890	16,394
Other receivables	787,954	673,705
Pledged bank balances and time deposits	61,634	62,854
Cash and cash equivalents	3,514,371	3,600,283
	6,725,676	6,529,069

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			(Restated)
CURRENT LIABILITIES			
Trade payables	11	726,776	632,852
Taxes payable		291,029	241,419
Other payables and accruals		1,128,928	1,006,930
Bank and other borrowings		1,756,779	1,779,889
		3,903,512	3,661,090
NET CURRENT ASSETS			
		2,822,164	2,867,979
TOTAL ASSETS LESS CURRENT LIABILITIES			
		13,868,652	13,705,101
NON-CURRENT LIABILITIES			
Convertible bonds		659,444	659,444
Bank and other borrowings		2,419,868	2,468,450
Other long term liabilities		63,266	63,296
Deferred tax liabilities		147,454	153,624
		3,290,032	3,344,814
MINORITY INTERESTS			
		3,248,326	3,099,973
		7,330,294	7,260,314
CAPITAL AND RESERVES			
Issued capital	12	62,250	62,250
Reserves		7,205,794	7,086,014
Proposed dividend		62,250	112,050
		7,330,294	7,260,314