

## CONDENSED CONSOLIDATED BALANCE SHEET

	Notes	30 September 2003 (Unaudited) HK\$'000	31 March 2003 (Restated) HK\$'000
<b>NON-CURRENT ASSETS</b>			
Fixed assets		152,349	153,715
Investment properties		824,626	824,626
Negative goodwill		(233,301)	(248,825)
Interests in associates	8	19,245	3,179
Other financial assets		32,591	34,340
		<b>795,510</b>	<b>767,035</b>
<b>CURRENT ASSETS</b>			
Properties held for sale		115,241	114,406
Inventories		27,205	32,922
Debtors, deposits and prepayments	9	336,891	332,096
Pledged time deposits		29,106	31,813
Cash, bank balances and time deposits		98,137	73,664
		<b>606,580</b>	<b>584,901</b>
<b>CURRENT LIABILITIES</b>			
Trade creditors	10	(37,311)	(42,905)
Tax payable		(71,787)	(63,522)
Sundry creditors, accruals and deposits received		(120,448)	(100,910)
Interest-bearing bank borrowings		(156,823)	(127,355)
Finance lease payables		(796)	(954)
Dividend payable		(7,386)	–
		<b>(394,551)</b>	<b>(335,646)</b>
<b>NET CURRENT ASSETS</b>		<b>212,029</b>	<b>249,255</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
– Page 3		<b>1,007,539</b>	<b>1,016,290</b>

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TOTAL ASSETS LESS CURRENT LIABILITIES			
– Page 2		1,007,539	1,016,290
NON-CURRENT LIABILITIES			
Interest-bearing bank borrowings		(196,784)	(219,328)
Finance lease payables		(913)	(1,714)
Deferred tax		(37,960)	(38,658)
		(235,657)	(259,700)
MINORITY INTERESTS		(28,161)	(26,662)
		743,721	729,928
CAPITAL AND RESERVES			
Issued capital	11	73,859	73,259
Reserves		669,862	649,343
Proposed final dividend		–	7,326
		743,721	729,928