

Consolidated Balance Sheet

AS AT 31ST DECEMBER 2003

	Notes	2003 HK\$'000	As restated 2002 HK\$'000
Non-current assets			
Fixed assets	11	530,265	450,271
Jointly controlled entity	12	236,286	72,886
Properties under development	13	–	76,950
		766,551	600,107
Current assets			
Properties under development	13	98,792	–
Loan to a jointly controlled entity		–	76,316
Trade receivables	15	2,885	1,730
Prepayments, deposits and other receivables		20,999	21,378
Bank balances and cash		25,502	10,919
		148,178	110,343
Current liabilities			
Trade payables	16	2,075	–
Other payables and accruals		11,953	8,769
Amount due to ultimate holding company	17	64,644	4,201
Amounts due to related companies	17	51,502	9,427
Tax payables		–	405
Current portion of long-term bank loans	18	13,067	14,038
Short-term bank loans, secured		1,604	1,604
		144,845	38,444
Net current assets		3,333	71,899
		769,884	672,006

		2003	As restated 2002
	Notes	HK\$'000	HK\$'000
Capital and reserves			
Share capital	19	82,764	82,498
Reserves	20	457,306	257,515
Shareholders' funds		540,070	340,013
Non-current liabilities			
Long-term bank loans	18	158,550	171,617
Promissory notes	21	40,000	130,000
Deferred taxation	22	31,264	30,376
		229,814	331,993
		769,884	672,006

Hui Wing Mau
Director

Hui Mei Mei, Carol
Director