

Consolidated Balance Sheet

31 December 2003

	Notes	2003 HK\$'000	2002 HK\$'000
			(Restated)
NON-CURRENT ASSETS			
Fixed assets	14	12,737,077	9,860,868
Investment properties	16	2,106,139	2,289,280
Goodwill:			
Goodwill	21	597	835
Negative goodwill	21	(121,364)	(131,246)
Interest in a jointly-controlled entity	18	961,297	968,130
Interests in associates	19	371,404	423,617
Contractual joint venture	20	—	77,340
Other financial assets	22	22,988	33,244
Operating right	23	13,134,949	13,628,236
Deferred tax assets	44	3,617	37,896
Other long term assets	24	53,597	1,954,103
		29,270,301	29,142,303
CURRENT ASSETS			
Properties under development	15	37,141	69,600
Due from a contractual joint venture	20	—	58,005
Loan receivables		30,949	884
Other financial assets	22	199	151
Due from a related company	28	1,334	1,470
Due from minority shareholders of subsidiaries	29	—	8,726
Due from fellow subsidiaries	30	1,826	401
Tax recoverable		21	—
Inventories	25	43,637	476,387
Receivables, prepayments and deposits	26	773,542	686,778
Restricted/pledged cash and bank balances	27	34,000	17,513
Cash and cash equivalents	27	1,349,413	1,770,910
		2,272,062	3,090,825

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	Notes	2003 HK\$'000	2002 HK\$'000 (Restated)
CURRENT LIABILITIES			
Trade payables	33	(107,215)	(292,098)
Accruals and other liabilities		(795,265)	(941,975)
Tax payable		(37,447)	(19,751)
Due to fellow subsidiaries	30	(544)	(2,635)
Due to the immediate holding company	31	(2,087)	(1,050)
Due to minority shareholders of subsidiaries, non-interest-bearing portion	32	(248,924)	(405,172)
Bank and other interest-bearing borrowings	34	(237,570)	(1,034,019)
Non-interest-bearing borrowing	42	(118,200)	—
		(1,547,252)	(2,696,700)
NET CURRENT ASSETS			
		724,810	394,125
TOTAL ASSETS LESS CURRENT LIABILITIES			
		29,995,111	29,536,428
NON-CURRENT LIABILITIES			
Bank and other interest-bearing borrowings	34	(16,005,452)	(17,034,079)
Non-interest-bearing borrowing	42	(2,127,600)	—
Due to minority shareholders of subsidiaries, non-interest-bearing portion	32	(78,543)	(198,373)
Provision for bank loans guaranteed	43	—	(358,521)
Deferred tax liabilities	44	(881,907)	(819,016)
		(19,093,502)	(18,409,989)
MINORITY INTERESTS			
		10,901,609	11,126,439
		(1,969,304)	(2,306,455)
CAPITAL AND RESERVES			
Issued capital	45	2,622,261	2,581,857
Reserves	47	6,310,044	6,238,127
		8,932,305	8,819,984

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