

Consolidated Balance Sheet

At 31st December 2003

	<i>Note</i>	2003 HK\$'000	As restated 2002 HK\$'000
Non-current assets			
Goodwill	11	54,096	—
Fixed assets	12	4,800,695	3,286,845
Associated companies	14	359,260	386,125
Jointly controlled entities	15	95,619	114,949
Long term investments	16	170,820	329,534
		5,480,490	4,117,453
Current assets			
Properties under development held for sale	17	347,813	505,699
Completed properties held for sale	18	218,807	122,962
Stocks	19	204,428	196,712
Amount due from ultimate holding company	20	26	4,939
Amounts due from related companies	21	53,194	54,285
Trade receivables	22	304,346	231,214
Other receivables, deposits and prepayments		201,283	232,235
Consideration receivable on disposal of partial interest in an associated company		365,169	—
Short term investments	23	58,429	62,885
Taxation recoverable		—	11,310
Bank balances and cash	24	1,438,994	1,079,297
		3,192,489	2,501,538
Current liabilities			
Trade payables	25	17,474	94,485
Other payables and accruals		474,182	400,031
Amount due to a fellow subsidiary company	20	—	28,286
Amounts due to related companies	21	123,038	90,896
Current portion of long term liabilities	28	660,475	314,950
Short term loans and overdrafts			
— secured		16,406	15,759
— unsecured		57,797	162,016
Taxation payable		31,705	45,104
		1,381,077	1,151,527
Net current assets		1,811,412	1,350,011
		7,291,902	5,467,464



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Financed by:			
Share capital	26	68,485	67,775
Reserves	27	3,919,242	3,462,247
Shareholders' funds		3,987,727	3,530,022
Minority interests		1,187,022	570,370
Long term liabilities	28	2,051,491	1,356,949
Deferred tax liabilities	29	65,662	10,123
		7,291,902	5,467,464

Wang Guanghao
Director

Zhang Hongru
Director