

Consolidated Balance Sheet

As at 31st December 2003

	Note	2003 HK\$'000	2002 HK\$'000
GOODWILL	9	37,624	39,658
FIXED ASSETS	10	1,007,969	1,101,740
ASSOCIATED COMPANIES	12	2,784	2,784
JOINTLY CONTROLLED ENTITIES	13	206,900	262,744
OTHER INVESTMENT IN A JOINT VENTURE	14	56,490	77,868
INVESTMENT SECURITIES	15	45,976	62,645
OTHER NON-CURRENT ASSETS	21	4,392	54,129
CURRENT ASSETS			
Properties under development for sale	16	122,556	165,200
Completed properties held for sale	17	56,943	68,614
Trade and other receivables	18	262,261	181,817
Short-term investments	20	243	9,238
Cash and bank balances	21	554,930	486,117
		996,933	910,986
CURRENT LIABILITIES			
Trade and other payables	22	433,007	348,363
Taxation		16,610	5,622
Current portion of long-term bank loans	26	99,230	90,000
Bank loans — unsecured	23	157,990	65,000
		706,837	508,985
NET CURRENT ASSETS		290,096	402,001
		1,652,231	2,003,569
Financed by:			
SHARE CAPITAL	24	139,439	139,439
RESERVES	25	747,633	864,846
SHAREHOLDERS' FUNDS		887,072	1,004,285
LONG-TERM BANK LOANS	26	677,900	951,281
MINORITY INTERESTS		87,259	48,003
		1,652,231	2,003,569

LIU Hanbo
Managing Director

LIN Libing
Deputy Managing Director