

Consolidated Balance Sheet

As at 31 December 2003

→ Annual Report 2003

	Notes	31 December 2003 HK\$'000	31 March 2003 HK\$'000
ASSETS AND LIABILITIES			
Non-current assets			
Property, plant and equipment	12	1,402	55,347
Land held for development	13	3,394,457	3,333,012
Interest in associates	15	224,711	209,223
Deposit for acquisition of investments	16	75,472	100,000
Product development costs	17	149	176
Goodwill	18	21,518	–
Negative goodwill	19	(246,547)	(257,113)
		3,471,162	3,440,645
Current assets			
Inventories	20	–	3,223
Trade and bills receivables	21	38	53,673
Other receivables and deposits	16	323,718	158,357
Cash at banks and in hand	28	20,967	8,822
		344,723	224,075
Current liabilities			
Amount due to ultimate holding company	23	350,831	40,043
Amounts due to fellow subsidiaries	24	253,604	96,376
Trade and bills payables	22	2,156	4,989
Land premium payables	13	163,606	163,606
Other payables and accruals	6(b)	177,248	443,555
Provision for tax		110	164
Bank loans and overdrafts (secured)	25	68,007	62,504
Finance leases	27	–	195
		1,015,562	811,432
Net current liabilities		(670,839)	(587,357)
Total assets less current liabilities		2,800,323	2,853,288
Non-current liabilities			
Bank loans (secured)	25	310,859	459,612
Other loan (secured)	26	45,794	–
Deposit received	13	28,695	28,695
Deferred taxation	31	790	790
		386,138	489,097
Minority interests		–	–
Net assets		2,414,185	2,364,191

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CAPITAL AND RESERVES			
Share capital	29	299,318	299,318
Reserves	30	2,114,867	2,064,873
Shareholders' funds		2,414,185	2,364,191

Yu Pun Hoi
Director

Zhang Hong Ren
Director