

Consolidated Balance Sheet

31 March 2004

	Notes	2004 HK\$'000	2003 HK\$'000 (Restated)
NON-CURRENT ASSETS			
Fixed assets	14	155,945	153,715
Investment properties	15	876,888	824,626
Negative goodwill	16	(217,682)	(248,825)
Interests in unconsolidated subsidiaries	18	–	–
Interest in a jointly-controlled entity	19	–	–
Interests in associates	20	20,024	3,179
Other financial assets	21	28,229	34,340
		863,404	767,035
CURRENT ASSETS			
Properties held for sale		107,988	114,406
Inventories	22	24,573	32,922
Debtors, deposits and prepayments	23	258,298	332,096
Pledged time deposits	24	28,640	31,813
Cash and cash equivalents	24	73,326	73,664
		492,825	584,901
CURRENT LIABILITIES			
Trade creditors	25	(48,280)	(42,905)
Tax payable		(66,873)	(63,522)
Sundry creditors, accruals and deposits received		(82,039)	(100,910)
Interest-bearing bank borrowings	26	(155,286)	(127,355)
Finance lease payables	27	(1,080)	(954)
		(353,558)	(335,646)
NET CURRENT ASSETS		139,267	249,255
TOTAL ASSETS LESS CURRENT LIABILITIES		1,002,671	1,016,290

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	Notes	2004 HK\$'000	2003 HK\$'000 (Restated)
TOTAL ASSETS LESS CURRENT LIABILITIES – page 40		1,002,671	1,016,290
NON-CURRENT LIABILITIES			
Interest-bearing bank borrowings	26	(189,097)	(219,328)
Finance lease payables	27	(912)	(1,714)
Deferred tax	28	(38,092)	(39,006)
		(228,101)	(260,048)
MINORITY INTERESTS		(23,342)	(26,314)
		751,228	729,928
CAPITAL AND RESERVES			
Issued capital	29	73,859	73,259
Reserves	30(a)	669,983	649,343
Proposed final dividend	12	7,386	7,326
		751,228	729,928

Ma Kai Yum
Managing Director

Ng Yan Kwong
Director