

Consolidated Balance Sheet

31st July, 2004

	Notes	2004 HK\$'000	2003 HK\$'000 (Restated)
NON-CURRENT ASSETS			
Fixed assets	14	1,351,063	1,837,653
Investment properties	15	3,207,980	4,503,410
Properties under development	16	1,424	1,400
Goodwill	18	8,583	—
Interests in associates	19	1,153,326	966,080
Long term investments	20	280,963	357,791
Pension scheme assets	21	—	18,298
		<u>6,003,339</u>	<u>7,684,632</u>
CURRENT ASSETS			
Short term investments	22	6,506	7,370
Completed properties for sale	23	1,430	5,246
Inventories		6,995	7,502
Debtors and deposits	24(a)	123,717	135,185
Pledged bank balances and time deposits	25	97,657	120,390
Cash and cash equivalents	25	530,446	110,927
		<u>766,751</u>	<u>386,620</u>
CURRENT LIABILITIES			
Creditors, deposits received and accruals	24(b)	453,749	308,671
Tax payable		11,668	107,392
Interest-bearing bank and other borrowings	26	2,291,733	3,956,832
Provision for premium on bonds redemption		612,390	612,390
Provision for premium on loan repayment	27	32,396	26,875
Bonds payable	28	621,671	621,671
Convertible bonds payable	29	906,750	906,750
Amount due to an associate	19	1,500,040	1,500,040
		<u>6,430,397</u>	<u>8,040,621</u>
NET CURRENT LIABILITIES		<u>(5,663,646)</u>	<u>(7,654,001)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		339,693	30,631

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TOTAL ASSETS LESS CURRENT LIABILITIES — Page 36		339,693	30,631
NON-CURRENT LIABILITIES			
Deferred tax	30	(34,149)	(53,177)
Long term rental deposits received		<u>(29,122)</u>	<u>(40,294)</u>
		<u>(63,271)</u>	<u>(93,471)</u>
		276,422	(62,840)
CAPITAL AND RESERVES			
Issued capital	31	1,873,001	1,873,001
Reserves	32(a)	<u>(1,989,112)</u>	<u>(2,291,318)</u>
		(116,111)	(418,317)
MINORITY INTERESTS			
		<u>392,533</u>	<u>355,477</u>
		276,422	(62,840)

Lam Kin Ngok, Peter
Director

Lau Shu Yan, Julius
Director