

CONSOLIDATED BALANCE SHEET

As at 30th June 2002 (Expressed in millions of Hong Kong dollars)

	Note	2002	2001
Non-current assets			
Fixed assets	12	90,989	94,698
Associates	14	5,106	5,043
Jointly controlled entities	15	19,846	20,029
Investments	16	3,189	2,192
Loans receivable		1,472	1,522
Land pending development		13,257	17,324
		133,859	140,808
Current assets			
Stocks	17	25,200	25,334
Trade and other receivables	18	6,298	3,340
Marketable securities	19	364	399
Bank balances and deposits	20	8,272	9,061
		40,134	38,134
Current liabilities			
Bank and other borrowings	21	(3,828)	(4,997)
Trade and other payables	22	(8,272)	(9,345)
Deposits received on sale of properties		(4,500)	(8,013)
Taxation		(2,718)	(2,574)
		(19,318)	(24,929)
Net current assets		20,816	13,205
Total assets less current liabilities		154,675	154,013
Non-current liabilities			
Bank and other borrowings	23	(24,501)	(23,995)
Minority interests	24	(1,576)	(1,610)
NET ASSETS		128,598	128,408
CAPITAL AND RESERVES			
Share capital	25	1,201	1,201
Share premium and reserves	27	123,555	124,806
Proposed final dividend		2,401	2,401
Proposed special cash dividend		1,441	–
SHAREHOLDERS' FUNDS		128,598	128,408

Directors:

Walter P.S. Kwok

Raymond P.L. Kwok