

# Consolidated Balance Sheet

31 December 2002

	Notes	2002 HK\$'000	2001 HK\$'000
<b>NON-CURRENT ASSETS</b>			
Fixed assets	14	656,180	416,510
Intangible assets	15	25,336	22,800
Negative goodwill	16	(119,845)	–
Properties under development	17	1,044,433	200,997
Investment properties	18	1,989,920	1,086,900
Interests in associates	20	2,255,378	2,028,649
Infrastructure project investments	21	–	94,156
Other receivables	21	29,054	–
Long term investments	22	68,501	65,810
Deposits paid for the acquisition of subsidiaries		61,540	–
		<b>6,010,497</b>	<b>3,915,822</b>
<b>CURRENT ASSETS</b>			
Inventories	23	325,515	291,018
Properties under development for sale	24	549,559	50,720
Accounts receivable	25	69,569	62,665
Prepayments and other receivables		372,298	265,817
Short term investments	22	278	12,564
Amount due from a minority shareholder		–	5,834
Cash and cash equivalents	26	2,012,296	1,808,561
		<b>3,329,515</b>	<b>2,497,179</b>
<b>CURRENT LIABILITIES</b>			
Interest-bearing bank loans	27	1,876,125	1,294,050
Accounts payable	29	420,671	53,911
Other payables and accruals		905,818	584,090
Tax payable		4,575	19,037
		<b>3,207,189</b>	<b>1,951,088</b>
<b>NET CURRENT ASSETS</b>		<b>122,326</b>	<b>546,091</b>

31 December 2002

	Notes	2002 HK\$'000	2001 HK\$'000
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>6,132,823</b>	4,461,913
<b>NON-CURRENT LIABILITIES</b>			
Interest-bearing bank loans	27	<b>1,480,277</b>	741,000
Deferred tax	30	<b>28,072</b>	33,273
		<b>1,508,349</b>	774,273
<b>MINORITY INTERESTS</b>		<b>1,366,775</b>	936,991
		<b>3,257,699</b>	2,750,649
<b>CAPITAL AND RESERVES</b>			
Issued capital	31	<b>120,715</b>	114,030
Reserves	32	<b>3,076,627</b>	2,579,304
Proposed final dividend	12	<b>60,357</b>	57,315
		<b>3,257,699</b>	2,750,649

**Song Zhiwang**  
Director

**Liu Zixian**  
Director