

Consolidated Balance Sheet

At 31 December 2002

(Expressed in Hong Kong dollars)

	Note	2002 \$'000	2001 \$'000
Non-current assets			
Fixed assets			
– Investment properties	12(a)	143,800	143,800
– Other properties and fixed assets	12(a)	1,017,946	315,038
		1,161,746	458,838
Properties under development	13	–	731,163
Interest in associates	15	358,301	369,814
Non-trading investments	16	780	636
		1,520,827	1,560,451
Current assets			
Properties under development	13	165,841	149,747
Properties held for sale	17	268,169	362,629
Inventories		2,011	2,171
Trade and other receivables	18	33,477	32,535
Cash and cash equivalents	19	162,312	59,100
		631,810	606,182
Current liabilities			
Bank overdrafts	20	41	273
Bank loans	20	141,160	87,511
Trade and other payables	22	57,486	64,960
Amounts due to an affiliated company	28	114,204	131,464
Loans from associates		1,364	1,364
Taxation	7(b)	31,789	41,902
		346,044	327,474
Net current assets		285,766	278,708
Total assets less current liabilities		1,806,593	1,839,159
Non-current liabilities			
Bank loans	20	129,194	172,939
Loans from minority shareholders	21	182,478	172,632
		(311,672)	(345,571)
Minority interests		(190,997)	(212,562)
NET ASSETS		1,303,924	1,281,026
CAPITAL AND RESERVES			
Share capital	23	340,200	340,200
Reserves	24	963,724	940,826
		1,303,924	1,281,026

Approved and authorised for issue by the board of directors on 17 April 2003

Ho Kian Guan
Director

Paul Tse See Fan
Director

The notes on pages 26 to 65 form part of these financial statements.