

CONSOLIDATED BALANCE SHEET

28 February 2003

	Notes	2003 HK\$'000	2002 HK\$'000
NON-CURRENT ASSETS			
Fixed assets	12	362,729	363,486
Goodwill	13	18,765	—
Properties under development	14	166,301	279,217
Long term receivables	15	6,081	10,504
Interests in associates	17	223,603	259,424
Long term investments	18	50,158	56,853
Rental deposits		11,271	13,266
Pension scheme assets	7	5,506	—
		844,414	982,750
CURRENT ASSETS			
Properties under development for sale	19	156,652	79,504
Properties held for sale	20	45,018	57,910
Inventories		67,299	86,090
Debtors	21	1,735	2,108
Prepayments, deposits and other receivables		30,342	21,716
Marketable securities	22	391,229	450,418
Pledged bank balances		10,941	49,403
Pledged deposits with banks		15,791	21,110
Cash and bank balances	23	25,828	78,067
		744,835	846,326
CURRENT LIABILITIES			
Interest-bearing bank loans and overdrafts, secured	24	438,444	441,948
Creditors, deposits and accrued expenses	25	74,230	64,661
Tax	9	1,505	1,505
Unclaimed dividends		4,605	4,605
		518,784	512,719
NET CURRENT ASSETS		226,051	333,607
TOTAL ASSETS LESS CURRENT LIABILITIES		1,070,465	1,316,357
MINORITY INTERESTS		(3,835)	(5,514)
		1,066,630	1,310,843

CONSOLIDATED BALANCE SHEET (Continued)*28 February 2003*

	Notes	2003 HK\$'000	2002 HK\$'000
CAPITAL AND RESERVES			
Issued share capital	26	287,154	287,154
Share premium account	27	26	26
Reserves	29(a)	779,450	1,023,663
		<u>1,066,630</u>	<u>1,310,843</u>

Walter K W MA
Director

Philip K H MA
Director