

Consolidated Balance Sheet

As at 31st March, 2003

	NOTES	2003 HK\$'000	2002 HK\$'000
Non-current assets			
Investment properties	14	361,359	366,465
Property, plant and equipment	15	1,122,874	1,216,629
Properties for development	16	7,153	5,635
Goodwill	17	3,620	–
Negative goodwill	18	–	(78)
Intangible assets	19	4,136	4,816
Interests in associates	21	67,038	96,934
Interests in jointly controlled entities	22	15,465	74,206
Investments in securities	23	28,979	77,001
Club debenture		1,619	1,869
		1,612,243	1,843,477
Current assets			
Inventories	24	191,492	188,442
Properties for sale	25	993,089	1,057,099
Debtors, deposits and prepayments	26	991,672	1,014,644
Amounts due from associates		4,125	2,034
Amounts due from customers for contract work	27	280,719	86,982
Investments in securities	23	441,455	230,070
Pledged deposits		85,484	63,136
Bank balances and cash equivalents		786,660	683,684
		3,774,696	3,326,091
Current liabilities			
Creditors, deposits and accruals	28	824,454	739,144
Unearned insurance premiums – within one year		135,386	135,659
Outstanding insurance claims		226,302	108,340
Construction costs payable		21,567	130,051
Amounts due to associates		78	27,293
Amounts due to jointly controlled entities		–	19,032
Amounts due to customers for contract work	27	120,640	43,022
Bills payable		43,781	63,466
Obligations under finance leases	29	1,891	3
Deferred service income		21,209	18,974
Provision for taxation		35,299	17,552
Bank loans and overdrafts	30	891,454	526,465
		2,322,061	1,829,001
Net current assets		1,452,635	1,497,090
Total assets less current liabilities		3,064,878	3,340,567
Non-current liabilities			
Bank loans	30	434,664	741,536
Unearned insurance premiums – over one year		91,166	36,485
Obligations under finance leases	29	2,281	8
Deferred taxation	31	1,487	–
		529,598	778,029
Minority interests		282,659	334,883
NET ASSETS		2,252,621	2,227,655
Capital and reserves			
Share capital	32	327,308	318,778
Reserves	33	1,925,313	1,908,877
SHAREHOLDERS' FUNDS		2,252,621	2,227,655

The financial statements on pages 28 to 78 were approved and authorised for issue by the Board of Directors on 16th July, 2003 and are signed on its behalf by:

KUOK Hoi Sang
Director

FUNG Pak Kwan
Director