

PACIFIC CONCORD HOLDING LIMITED
INTERIM REPORT 2003

CONDENSED CONSOLIDATED BALANCE SHEET
At 30 June 2003

		30 June 2003 (Unaudited) HK\$'000	31 December 2002 (Restated) HK\$'000
	<i>Notes</i>		
NON-CURRENT ASSETS			
Fixed assets		103,664	106,321
Investment properties		2,102,377	1,704,822
Properties under development		6,214,881	8,802,513
Goodwill:			
Goodwill		64,320	66,459
Negative goodwill		(1,186,602)	(1,258,530)
Interests in associates		1,569,669	1,572,206
Mortgages and unsecured loans receivable		34,050	45,434
Long term investments		54,114	49,565
		8,956,473	11,088,790
CURRENT ASSETS			
Mortgages and unsecured loans receivable		18,808	18,762
Short term investments		24,455	38,754
Inventories		5,162	8,728
Properties held for sale		836,518	633,653
Land bank assembly in progress		56,245	56,245
Trade receivables	9	260,055	272,977
Other receivables		531,026	551,817
Pledged deposits		195,022	299,186
Cash and cash equivalents		524,238	457,384
		2,451,529	2,337,506
CURRENT LIABILITIES			
Trade payables	10	159,379	196,036
Tax payable		22,757	23,590
Other payables		153,420	227,606
Interest-bearing loans, overdrafts and other borrowings		2,409,154	2,150,538
		2,744,710	2,597,770
NET CURRENT LIABILITIES		(293,181)	(260,264)
TOTAL ASSETS LESS CURRENT LIABILITIES		8,663,292	10,828,526
NON-CURRENT LIABILITIES			
Interest-bearing bank and other loans		2,098,022	2,343,513
Amount due to a related company		72,601	97,148
Amount due to the ultimate holding company		12,087	12,088
Deferred tax		862,941	1,434,550
		3,045,651	3,887,299
MINORITY INTERESTS		813,375	883,302
		4,804,266	6,057,925
CAPITAL AND RESERVES			
Issued capital	11	324,777	324,777
Reserves		4,479,489	5,733,148
		4,804,266	6,057,925