

# CONDENSED CONSOLIDATED BALANCE SHEET

30 June 2003

	Notes	30 June 2003 (Unaudited) HK\$'000	31 December 2002 (Audited) HK\$'000
NON-CURRENT ASSETS			
Fixed assets		16,083	22,700
Investment properties		255,231	264,100
Properties under development		–	9,444
Goodwill		–	2,020
Interests in jointly-controlled entities		(59,251)	(70,048)
Investment securities		9,758	9,758
		<b>221,821</b>	237,974
CURRENT ASSETS			
Properties contracted for sale		43,070	43,070
Properties held for sale		12,360	12,360
Due from jointly-controlled entities		281	–
Due from associates		–	473
Due from contract customers		6,898	7,228
Tax recoverable		2,156	–
Accounts receivable	9	46,486	45,848
Prepayments, deposits and other receivables		68,767	61,008
Due from joint venturers		3,359	6,579
Other investments		–	716
Pledged bank deposits		5,005	5,005
Cash and bank balances		5,693	4,983
		<b>194,075</b>	187,270

# CONDENSED CONSOLIDATED BALANCE SHEET (continued)

30 June 2003

		30 June 2003 (Unaudited) HK\$'000	31 December 2002 (Audited) HK\$'000
	Notes		
CURRENT LIABILITIES			
Tax payable		–	6,323
Accounts payable	10	4,723	8,250
Accruals and other payables		44,495	51,890
Customer deposits received		16,358	16,358
Due to a jointly-controlled entities		–	9,149
Due to joint venturers		7,021	975
Interest-bearing bank and other borrowings		42,846	32,660
		<b>115,443</b>	125,605
NET CURRENT ASSETS		<b>78,632</b>	61,665
TOTAL ASSETS LESS CURRENT LIABILITIES		<b>300,453</b>	299,639
NON-CURRENT LIABILITIES			
Loan from a joint venturer		236,501	233,876
Deferred tax		–	50
		<b>236,501</b>	233,926
MINORITY INTERESTS		<b>8,716</b>	13,643
		<b>55,236</b>	52,070
CAPITAL AND RESERVES			
Issued capital	11	35,821	30,921
Reserves	12	19,415	21,149
		<b>55,236</b>	52,070