

# Consolidated Balance Sheet

31st July, 2003

	Notes	2003 HK\$'000	2002 HK\$'000
<b>NON-CURRENT ASSETS</b>			
Fixed assets	13	31,465	35,581
Investment properties	14	246,900	221,100
Properties under development	15	176,397	177,228
Goodwill	17	89,887	107,867
Interests in associates	18	1,661,272	1,659,150
		<u>2,205,921</u>	<u>2,200,926</u>
<b>CURRENT ASSETS</b>			
Short term investments	19	19,637	18,150
Inventories	20	92,033	138,564
Deposits and other receivables		22,872	30,900
Trade receivables	21	255,881	361,309
Cash and cash equivalents	22	99,575	99,175
		<u>489,998</u>	<u>648,098</u>
<b>CURRENT LIABILITIES</b>			
Other payables and accruals		96,395	98,866
Trade and bills payables	23	275,838	413,836
Tax payable		46,069	28,625
Interest-bearing bank and other borrowings	24	84,517	88,406
		<u>502,819</u>	<u>629,733</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>(12,821)</u>	<u>18,365</u>
TOTAL ASSETS LESS CURRENT LIABILITIES — PAGE 31		<u>2,193,100</u>	<u>2,219,291</u>

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TOTAL ASSETS LESS CURRENT LIABILITIES — PAGE 30		<u>2,193,100</u>	<u>2,219,291</u>
NON-CURRENT LIABILITIES			
Note payable	25	210,000	210,000
Long term deposits received		6,875	23,375
Interest-bearing bank and other borrowings	24	<u>—</u>	<u>7</u>
		<u>216,875</u>	<u>233,382</u>
MINORITY INTERESTS			
		<u>117,958</u>	<u>144,156</u>
		<u>1,858,267</u>	<u>1,841,753</u>
CAPITAL AND RESERVES			
Issued capital	27	718,855	718,855
Reserves	28(a)	<u>1,139,412</u>	<u>1,122,898</u>
		<u>1,858,267</u>	<u>1,841,753</u>

Lim Por Yen  
Director

Lam Kin Ngok, Peter  
Director