

Company Balance Sheet

31st July, 2003

	Notes	2003 HK\$'000	2002 HK\$'000
NON-CURRENT ASSETS			
Fixed assets	15	13,780	18,161
Investment properties	16	2,141,700	2,488,500
Interests in subsidiaries	18	(1,243,552)	(1,388,841)
Interests in associates	19	943,093	972,752
Long term investments	20	101,719	150,122
Pledged bank balances and time deposits	23	—	70,053
		<u>1,956,740</u>	<u>2,310,747</u>
CURRENT ASSETS			
Debtors and deposits		36,360	21,675
Pledged bank balances and time deposits	23	117,391	23,007
Cash and cash equivalents	23	28,175	111,843
		<u>181,926</u>	<u>156,525</u>
CURRENT LIABILITIES			
Creditors, deposits received and accruals		66,499	62,046
Tax payable		64,454	64,400
Interest-bearing bank and other borrowings	27	1,881,500	587,400
Provision for premium on bonds redemption	28	612,390	600,692
		<u>2,624,843</u>	<u>1,314,538</u>
NET CURRENT LIABILITIES		<u>(2,442,917)</u>	<u>(1,158,013)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		(486,177)	1,152,734
NON-CURRENT LIABILITIES			
Long term rental deposits received		(26,656)	(21,694)
Interest-bearing bank and other borrowings	27	—	(868,000)
		<u>(26,656)</u>	<u>(889,694)</u>
		<u>(512,833)</u>	<u>263,040</u>

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31st July, 2003

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CAPITAL AND RESERVES			
Issued capital	33	1,873,001	1,873,001
Reserves	34(b)	<u>(2,385,834)</u>	<u>(1,609,961)</u>
		<u>(512,833)</u>	<u>263,040</u>

Lam Kin Ngok, Peter
Director

Lau Shu Yan, Julius
Director