

CONSOLIDATED BALANCE SHEET

31 December 2003

	Notes	2003 HK\$'000	2002 HK\$'000 (Restated)
NON-CURRENT ASSETS			
Fixed assets	13	318,162	320,708
Investment properties	14	127,809	136,436
Properties under development	15	109,941	98,003
Goodwill	16	9,053	2,298
Interest in a jointly-controlled entity	18	—	810
Interests in associates	19	71,476	104,239
Long term investments	20	167,940	167,940
Deposit for purchase of a property	21	75,000	75,000
Deposits for an investment		—	13,190
Intangible assets	22	1,327	12,211
Long term portion of mortgage loans receivable	23	1,708	1,805
Deferred tax asset	31	109	563
Pension scheme asset	24	448	310
		<u>882,973</u>	<u>933,513</u>
CURRENT ASSETS			
Short term investments	20	3,450	3,457
Inventories	25	78,407	100,923
Trade receivables	26	70,994	88,661
Prepayments, deposits and other receivables		45,193	72,364
Current portion of mortgage loans receivable	23	96	89
Pledged time deposits	27	5,200	5,950
Cash and cash equivalents	27	63,690	42,835
		<u>267,030</u>	<u>314,279</u>
CURRENT LIABILITIES			
Trade and bills payables	28	67,523	51,380
Other payables and accruals		81,587	74,561
Bank and other borrowings	29	101,613	75,822
Current portion of finance lease payables	30	400	456
Tax payable		1,058	1,215
		<u>252,181</u>	<u>203,434</u>
NET CURRENT ASSETS		<u>14,849</u>	<u>110,845</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>897,822</u>	<u>1,044,358</u>

CONSOLIDATED BALANCE SHEET (continued)

31 December 2003

	Notes	2003 HK\$'000	2002 HK\$'000 (Restated)
NON-CURRENT LIABILITIES			
Bank and other borrowings	29	73,539	80,310
Long term portion of finance lease payables	30	1,382	43
Deferred tax liabilities	31	7,481	6,717
		<u>82,402</u>	<u>87,070</u>
MINORITY INTERESTS			
		<u>3,533</u>	<u>23,729</u>
		<u>811,887</u>	<u>933,559</u>
CAPITAL AND RESERVES			
Issued capital	32	151,611	152,053
Reserves	34	660,276	781,506
		<u>811,887</u>	<u>933,559</u>

Tsui Tsin Tong
Director

Lam Ting Ball, Paul
Director