

Consolidated Balance Sheet

31 December 2003

	Notes	2003 HK\$'000	2002 HK\$'000 (Restated)
NON-CURRENT ASSETS			
Fixed assets	14	347,031	354,037
Investment properties	15	513,377	505,851
Goodwill	16	293,201	17,501
Technical know-how	17	4,000	–
Interest in a jointly-controlled entity	19	(3,039)	2,584
Investment securities	22	–	29,000
Other investments	23	–	28,500
Deferred tax assets	36	1,630	3,501
		1,156,200	940,974
CURRENT ASSETS			
Inventories	24	10,718	6,776
Trade receivables	25	15,713	13,788
Other receivables, prepayments and deposits		34,338	50,432
Short term investments	26	1,788	3,218
Pledged deposits	27	–	20,312
Cash and cash equivalents	27	142,600	136,754
		205,157	231,280
CURRENT LIABILITIES			
Trade payables	28	21,390	23,043
Tax payable		17,682	17,487
Other payables and accruals		81,001	100,249
Due to directors	29	11,085	2,156
Due to a related company	34	5,753	–
Interest-bearing bank and other borrowings	30	52,939	61,049
		189,850	203,984
NET CURRENT ASSETS		15,307	27,296
TOTAL ASSETS LESS CURRENT LIABILITIES		1,171,507	968,270

Consolidated Balance Sheet (Cont'd)

31 December 2003

	Notes	2003 HK\$'000	2002 HK\$'000 (Restated)
NON-CURRENT LIABILITIES			
Interest-bearing bank loans	31	49,252	75,258
Finance lease payables	32	216	504
Promissory note	33	203,014	—
Due to a related company	34	2,200	—
Rental deposits		10,580	8,950
Provisions	35	4,264	3,625
		269,526	88,337
MINORITY INTERESTS			
		27,421	15,514
		874,560	864,419
CAPITAL AND RESERVES			
Issued capital	37	3,200	3,038
Reserves	39(a)	852,161	843,062
Proposed final dividend	12	19,199	18,319
		874,560	864,419

Luk King Tin
Director

Cheng Cheung
Director