

# Consolidated Balance Sheet

At 31 December 2002

	NOTES	2002 HK\$'000	2001 HK\$'000
Non-current assets			
Property, plant and equipment	16	359,527	516,051
Investment properties	17	270,920	174,817
Property under development	18	—	17,882
Land pending development	19	41,362	80,635
Interests in associates	21	336,577	427,064
Loans and advances receivable	22	2,599	13,485
Non-trading securities	23	44,580	81,241
Other non-current assets	24	39,647	42,886
Intangible assets	25	7,858	1,322
		<b>1,103,070</b>	<b>1,355,383</b>
Current assets			
Inventories	26	221,733	217,728
Properties held for sale	27	16,500	53,031
Trading securities	28	38,856	99,961
Trade and other receivables	29	445,636	299,911
Loans and advances receivables	22	229,238	271,788
Amounts due from related companies	41	35	3,039
Pledged bank deposits	45	12,588	1,500
Cash held on behalf of clients		145,630	185,549
Bank balances and cash		163,991	170,667
		<b>1,274,207</b>	<b>1,303,174</b>
Current liabilities			
Trade and other payables	30	643,875	544,931
Client deposits		137,245	181,036
Bank and other borrowings - due within one year	31	369,977	462,026
Obligations under finance leases	32	1,037	—
Amount due to a related company		1,730	—
Taxation payable		1,314	9,237
		<b>1,155,178</b>	<b>1,197,230</b>
Net current assets		<b>119,029</b>	<b>105,944</b>
Total assets less current liabilities		<b>1,222,099</b>	<b>1,461,327</b>

# Consolidated Balance Sheet

At 31 December 2002

	NOTES	2002 HK\$'000	2001 HK\$'000
Capital and reserves			
Share capital	33	45,584	45,584
Reserves		589,000	721,031
		634,584	766,615
Minority interests		438,661	491,120
Non-current liabilities			
Bank and other borrowings - due after one year	31	102,812	139,241
Obligations under finance leases	32	1,631	—
Advances from associates	35	163	21,434
Advances from minority shareholders	35	43,495	38,636
Other non-current liabilities		—	2,951
Deferred taxation	36	753	1,330
		148,854	203,592
		1,222,099	1,461,327

The financial statements on pages 22 to 88 were approved and authorised for issue by the Board of Directors on 25 April 2003 and are signed on its behalf by:

NG HUNG SANG, ROBERT  
CHAIRMAN

RICHARD HOWARD GORGES  
DIRECTOR