

Balance Sheets

at 30th June, 2003

	Note	The Group		The Company	
		2003 HK\$'000	2002 HK\$'000	2003 HK\$'000	2002 HK\$'000
Non-current assets					
Fixed assets					
	14				
— Investment properties		3,183,600	3,410,600	—	—
— Other fixed assets		17,761	8,112	—	—
		<u>3,201,361</u>	<u>3,418,712</u>	—	—
Interest in subsidiaries	15	—	—	6,033,851	5,991,221
Interest in associates	16	797,150	1,689,779	65	47
Investments in securities	17	73,778	73,775	—	—
Properties held for development	18	3,395,956	3,790,336	—	—
Instalments receivable	19(a)	39,617	52,897	—	—
		<u>7,507,862</u>	<u>9,025,499</u>	<u>6,033,916</u>	<u>5,991,268</u>
Current assets					
Properties under development		963,709	898,096	—	—
Completed properties for sale		309,616	376,501	—	—
Loans receivable	20	901,459	205,610	—	—
Debtors, prepayments and deposits	21	828,612	538,083	113,046	116,752
Instalments receivable	19(b)	38,986	86,511	—	—
Cash at bank and in hand		760,751	394,664	11	26
		<u>3,803,133</u>	<u>2,499,465</u>	<u>113,057</u>	<u>116,778</u>
Current liabilities					
Bank loans and overdrafts — unsecured	22	332,201	467,744	—	—
Creditors and accrued expenses	23	357,034	358,010	584	334
Taxation	8(b)	138,591	129,943	—	—
		<u>827,826</u>	<u>955,697</u>	<u>584</u>	<u>334</u>
Net current assets		<u>2,975,307</u>	<u>1,543,768</u>	<u>112,473</u>	<u>116,444</u>
Total assets less current liabilities		<u>10,483,169</u>	<u>10,569,267</u>	<u>6,146,389</u>	<u>6,107,712</u>

Balance Sheets (cont'd)

at 30th June, 2003

	Note	The Group		The Company	
		2003 HK\$'000	2002 HK\$'000	2003 HK\$'000	2002 HK\$'000
Non-current liabilities					
Bank loans — unsecured	22	1,421,075	1,356,459	—	—
Amounts due to fellow subsidiaries	24	1,128,423	617,302	—	—
		2,549,498	1,973,761	—	—
Minority interests	29	897,211	935,744	—	—
		3,446,709	2,909,505	—	—
Net assets		7,036,460	7,659,762	6,146,389	6,107,712
Capital and reserves					
Share capital	25	496,776	496,776	496,776	496,776
Share premium		5,566,402	5,566,402	5,566,402	5,566,402
Capital reserves	26	75,527	75,503	—	—
Investment property revaluation reserve	27	144,238	327,647	—	—
Retained profits	28	753,517	1,193,434	83,211	44,534
		7,036,460	7,659,762	6,146,389	6,107,712

Approved and authorised for issue by the Board of Directors on 2nd October, 2003.

Lee Ka Kit)
 Directors

Lee Shau Kee)

The notes on pages 40 to 71 form part of these accounts.