

Condensed Interim Financial Statements

Consolidated Balance Sheet

	Notes	At 31st December, 2003 unaudited HK\$'000	At 30th June, 2003 restated HK\$'000
Non-current assets			
Fixed Assets			
— Investment properties		3,181,448	3,183,600
— Other fixed assets		22,441	17,761
		3,203,889	3,201,361
Interest in associates		769,364	797,150
Investments in securities		73,775	73,778
Properties held for development		3,412,034	3,395,956
Instalments receivable	9(a)	33,958	39,617
Deferred tax assets		51,900	46,500
		7,544,920	7,554,362
Current assets			
Properties under development		1,003,564	963,709
Completed properties for sale		294,744	309,616
Deposits for acquisition of land and properties		1,053,282	—
Loans receivable		78,689	901,459
Debtors, prepayments and deposits	10	488,994	828,612
Instalments receivable	9(b)	34,655	38,986
Cash at bank and in hand		407,422	760,751
		3,361,350	3,803,133
Current liabilities			
Bank loans and overdrafts — unsecured		1,236,591	332,201
Creditors and accrued expenses	11	360,787	357,034
Taxation		98,818	138,591
		1,696,196	827,826
Net current assets		1,665,154	2,975,307
Total assets less current liabilities		9,210,074	10,529,669

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Consolidated Balance Sheet (cont'd)

		At 31st December, 2003 unaudited HK\$'000	At 30th June, 2003 restated HK\$'000
	Notes		
Non-current liabilities			
Bank loans — unsecured		700,000	1,421,075
Deferred tax liabilities		291,000	284,300
Amounts due to fellow subsidiaries		574,594	1,128,423
		<u>1,565,594</u>	<u>2,833,798</u>
Minority interests		<u>849,565</u>	<u>852,636</u>
		<u>2,415,159</u>	<u>3,686,434</u>
Net assets		<u>6,794,915</u>	<u>6,843,235</u>
Capital and reserves			
Share capital	12	496,776	496,776
Reserves	13	6,298,139	6,346,459
		<u>6,794,915</u>	<u>6,843,235</u>

The notes on pages 8 to 20 form part of the condensed interim financial statements.