

Consolidated Balance Sheet



Annual Report 2003

As at 31st December, 2003

	Notes	2003 HK\$'million	2002 HK\$'million (Restated)
NON-CURRENT ASSETS			
Fixed assets	17	7,186.6	6,770.7
Goodwill	18	260.5	–
Negative goodwill	18	(15.1)	(5.0)
Properties under development	19	7.2	16.7
Property held for future development	20	26.7	26.7
Interest in a jointly controlled entity	21	1,298.6	1,062.9
Interests in associates	22	250.2	525.3
Long term investments	23	163.5	144.8
Loans and other long term receivable	24	109.1	116.7
Deferred tax assets	25	10.4	–
Deferred expenditure		38.7	15.7
Other assets	26	0.3	0.3
		9,336.7	8,674.8
CURRENT ASSETS			
Short term investments	23	18.1	8.2
Properties under development	19	–	94.4
Properties held for sale	27	215.1	194.3
Hotel and other inventories	28	23.0	24.4
Debtors, deposits and prepayments	29, 31	131.8	555.9
Pledged time deposits		25.9	43.8
Time deposits		112.4	72.0
Cash and bank balances		30.1	55.4
		556.4	1,048.4
CURRENT LIABILITIES			
Creditors and accruals	30, 31	725.3	755.7
Tax payable		16.0	32.2
Interest bearing bank and other borrowings	32	2,053.3	4,235.9
Deposits received		81.6	24.0
Provisions	33	355.4	326.7
		3,231.6	5,374.5
NET CURRENT LIABILITIES		(2,675.2)	(4,326.1)
TOTAL ASSETS LESS CURRENT LIABILITIES		6,661.5	4,348.7



Consolidated Balance Sheet (Cont'd)

	Notes	2003 HK\$'million	2002 HK\$'million (Restated)
TOTAL ASSETS LESS CURRENT LIABILITIES		6,661.5	4,348.7
NON-CURRENT LIABILITIES			
Interest bearing bank and other borrowings	32	(3,546.7)	(2,034.5)
5% Convertible bonds	34	–	(50.0)
Advances from minority shareholders of subsidiary companies	35	(42.4)	(40.4)
Deferred tax liabilities	25	(64.4)	(102.2)
Other payable	36	(28.7)	–
		(3,682.2)	(2,227.1)
Minority interests	37	(3,712.2)	(2,643.1)
		(732.9)	(521.5)
CAPITAL AND RESERVES			
Issued capital	38	539.7	381.7
Reserves	39	(1,272.6)	(903.2)
		(732.9)	(521.5)

KENNETH NG KWAI KAI

Director

LO YUK SUI

Director