



# Consolidated Balance Sheet

As at 31st December, 2003

	Notes	2003 HK\$'million	2002 HK\$'million (Restated)
<b>NON-CURRENT ASSETS</b>			
Fixed assets	17	<b>7,185.5</b>	6,769.4
Goodwill	18	<b>260.5</b>	–
Negative goodwill	18	<b>(4.1)</b>	(5.0)
Properties under development	19	<b>7.2</b>	16.7
Property held for future development	20	<b>26.7</b>	26.7
Interest in a jointly controlled entity	21	<b>1,298.6</b>	1,062.9
Interests in associates	22	<b>245.3</b>	519.9
Long term investments	23	<b>114.1</b>	95.3
Loans and other long term receivable	24	<b>109.1</b>	116.7
Deferred tax assets	25	<b>10.4</b>	–
Deferred expenditure		<b>38.7</b>	15.7
		<b>9,292.0</b>	8,618.3
<b>CURRENT ASSETS</b>			
Short term investments	23	<b>4.0</b>	–
Properties under development	19	–	94.4
Properties held for sale	26	<b>215.1</b>	194.3
Hotel and other inventories	27	<b>23.0</b>	24.4
Debtors, deposits and prepayments	28, 30	<b>127.8</b>	550.2
Pledged time deposits		<b>25.9</b>	43.8
Time deposits		<b>110.9</b>	70.2
Cash and bank balances		<b>26.9</b>	52.0
		<b>533.6</b>	1,029.3
<b>CURRENT LIABILITIES</b>			
Creditors and accruals	29, 30	<b>320.9</b>	432.4
Tax payable		<b>16.0</b>	32.2
Interest bearing bank and other borrowings	31	<b>1,076.7</b>	3,271.7
Deposits received		<b>81.6</b>	24.2
		<b>1,495.2</b>	3,760.5
<b>NET CURRENT LIABILITIES</b>		<b>(961.6)</b>	(2,731.2)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>8,330.4</b>	5,887.1



	Notes	2003 HK\$'million	2002 HK\$'million (Restated)
TOTAL ASSETS LESS CURRENT LIABILITIES		<b>8,330.4</b>	5,887.1
NON-CURRENT LIABILITIES			
Interest bearing bank and other borrowings	31	<b>(3,546.7)</b>	(2,034.5)
5% Convertible bonds	32	–	(50.0)
Advances from minority shareholders of subsidiary companies	33	<b>(42.4)</b>	(40.4)
Deferred tax liabilities	25	<b>(64.4)</b>	(102.2)
Other payable	34	<b>(28.7)</b>	–
		<b>(3,682.2)</b>	(2,227.1)
Minority interests		<b>(2,362.5)</b>	(1,598.0)
		<b>2,285.7</b>	2,062.0
CAPITAL AND RESERVES			
Issued capital	35	<b>238.3</b>	368.2
Reserves	36	<b>2,047.4</b>	1,693.8
		<b>2,285.7</b>	2,062.0

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