



## Consolidated Balance Sheet

*As at 31st December, 1999*

	Notes	1999 HK\$'million	1998 HK\$'million
<b>NON-CURRENT ASSETS</b>			
Fixed assets	17	13,118.9	16,274.7
Properties under development	18	1,265.0	4,233.5
Properties held for future development	19	26.7	24.3
Interests in a jointly controlled entity	20	1,070.3	1,035.1
Interests in associates	21	224.0	614.1
Long term investments	22	211.8	235.0
Loans and other long term receivables	23	551.0	368.9
Lease rights	24	–	19.1
Management contracts	25	–	6.0
Deferred expenditure		77.7	155.2
Other assets	26	17.5	20.5
		<u>16,562.9</u>	<u>22,986.4</u>
<b>CURRENT ASSETS</b>			
Short term loans receivable	27	180.9	329.7
Short term investments	22	5.1	17.5
Properties under development	18	155.4	1,267.8
Properties held for sale		389.2	557.6
Hotel and other inventories	28	36.9	82.5
Debtors, deposits and prepayments		640.8	846.1
Pledged time deposits		163.8	86.0
Time deposits		582.9	704.3
Cash and bank balances		122.1	292.6
		<u>2,277.1</u>	<u>4,184.1</u>
<b>CURRENT LIABILITIES</b>			
Creditors and accruals		1,833.9	2,315.5
Tax payable		73.8	119.4
Interest bearing bank and other borrowings	30	2,221.1	2,522.5
Deposits received		89.8	1,507.2
		<u>4,218.6</u>	<u>6,464.6</u>
<b>NET CURRENT LIABILITIES</b>		<u>(1,941.5)</u>	<u>(2,280.5)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>14,621.4</u>	<u>20,705.9</u>



	Notes	1999 HK\$'million	1998 HK\$'million
TOTAL ASSETS LESS CURRENT LIABILITIES		14,621.4	20,705.9
NON-CURRENT LIABILITIES			
Interest bearing bank and other borrowings	30	(5,540.2)	(9,468.6)
Exchangeable bonds	31	(1,086.1)	(1,081.9)
Convertible bonds	32	(1,631.7)	(1,625.4)
Provision for premium on redemption of exchangeable bonds and convertible bonds	33	(563.9)	(365.5)
Deferred tax	34	(0.8)	(4.0)
Advances from minority shareholders of subsidiary companies	35	(132.9)	(130.5)
		<u>(8,955.6)</u>	<u>(12,675.9)</u>
Minority interests		<u>(3,987.4)</u>	<u>(4,965.8)</u>
		<u>1,678.4</u>	<u>3,064.2</u>
CAPITAL AND RESERVES			
Issued capital	36	306.9	306.9
Reserves	37	1,371.5	2,757.3
		<u>1,678.4</u>	<u>3,064.2</u>

**KENNETH NG KWAI KAI**  
Director

**LO YUK SUI**  
Director