



Consolidated Balance Sheet

As at 31st December, 1999

	Notes	1999 HK\$'million	1998 HK\$'million
NON-CURRENT ASSETS			
Fixed assets	16	13,112.5	16,262.8
Properties under development	17	1,265.0	4,233.5
Properties held for future development	18	26.7	24.3
Interests in a jointly controlled entity	19	1,070.3	1,035.1
Interests in associates	20	224.0	224.1
Long term investments	21	210.1	230.5
Loans and other long term receivables	22	551.0	368.9
Lease rights	23	–	19.1
Management contracts	24	–	6.0
Deferred expenditure		77.7	155.2
		16,537.3	22,559.5
CURRENT ASSETS			
Short term loans receivable	25	180.9	329.7
Short term investments	21	5.1	11.4
Properties under development	17	155.4	1,267.8
Properties held for sale		389.2	557.6
Hotel and other inventories	26	36.9	82.5
Debtors, deposits and prepayments		617.3	797.5
Pledged time deposits		163.8	86.0
Time deposits		558.4	687.2
Cash and bank balances		97.8	273.7
		2,204.8	4,093.4
CURRENT LIABILITIES			
Creditors and accruals		975.0	1,362.0
Tax payable		73.8	113.5
Interest bearing bank and other borrowings	28	1,360.6	1,649.8
Deposits received		70.4	1,512.0
		2,479.8	4,637.3
NET CURRENT LIABILITIES		(275.0)	(543.9)
TOTAL ASSETS LESS CURRENT LIABILITIES		16,262.3	22,015.6



	Notes	1999 HK\$'million	1998 HK\$'million
TOTAL ASSETS LESS CURRENT LIABILITIES		16,262.3	22,015.6
NON-CURRENT LIABILITIES			
Interest bearing bank and other borrowings	28	(5,540.2)	(9,468.6)
Exchangeable bonds	29	(1,086.1)	(1,081.9)
Convertible bonds	30	(1,631.7)	(1,625.4)
Provision for premium on redemption of exchangeable bonds and convertible bonds	31	(563.9)	(365.5)
Deferred tax	32	(0.8)	(4.0)
Advances from minority shareholders of subsidiary companies	33	(132.9)	(130.5)
		<u>(8,955.6)</u>	<u>(12,675.9)</u>
Minority interests		<u>(1,814.0)</u>	<u>(1,916.6)</u>
		<u>5,492.7</u>	<u>7,423.1</u>
CAPITAL AND RESERVES			
Issued capital	34	2,318.5	2,318.4
Reserves	35	3,174.2	5,104.7
		<u>5,492.7</u>	<u>7,423.1</u>

KENNETH NG KWAI KAI
Director

LO YUK SUI
Director