

# **CONSOLIDATED BALANCE SHEET** 31 December 1998

	Notes	1998 HK\$'000	1997 HK\$'000
FIXED ASSETS	11	139,451	154,990
INVESTMENT PROPERTIES	12	21,320	21,830
DEFERRED DEVELOPMENT COSTS	13	5,487	14,922
DEFERRED VAT RECOVERABLE		—	3,508
INTERESTS IN JOINTLY CONTROLLED ENTITIES	15	21,849	—
CURRENT ASSETS	16	975,285	1,167,454
CURRENT LIABILITIES	18	483,645	540,847
NET CURRENT ASSETS		491,640	626,607
TOTAL ASSETS LESS CURRENT LIABILITIES		679,747	821,857
LONG TERM BANK LOANS, SECURED	19	7,091	11,106
		672,656	810,751
SHARE CAPITAL	20	79,987	66,139
RESERVES	21	592,669	744,612
		672,656	810,751

**Wang Xuan**  
Director

**Cheung Shuen Lung**  
Director