

# Consolidated Balance Sheet

31st July, 2000

	Notes	2000 HK\$'000	1999 HK\$'000
<b>NON-CURRENT ASSETS</b>			
Fixed assets	13	1,371,567	2,014,989
Investment properties	14	9,478,130	9,954,900
Properties under development	15	3,571,007	7,886,347
Goodwill on consolidation of subsidiaries	16	—	—
Deferred pre-operating expenses	17	—	10,718
Interests in associates	19	1,964,843	1,126,531
Interests in jointly controlled entities	20	50,127	188,572
Long term investments	21	1,018,910	1,018,389
Long term note receivable	22	—	245,000
Deferred tax assets	23	749	216
		<u>17,455,333</u>	<u>22,445,662</u>
<b>CURRENT ASSETS</b>			
Short term investments	24	11,884	43,587
Completed properties for sale	25	388,628	218,145
Inventories		16,062	17,282
Debtors and deposits	26	871,740	1,082,634
Tax recoverable		13,103	—
Pledged cash and bank balances	27	39,106	8,055
Cash and cash equivalents	28	703,573	770,432
		<u>2,044,096</u>	<u>2,140,135</u>
<b>CURRENT LIABILITIES</b>			
Creditors, deposits received and accruals	26	1,089,734	1,386,348
Tax payable		121,412	211,073
Interest-bearing bank and other borrowings	29	2,064,547	3,105,637
Short term bonds payable	30	155,397	—
Convertible bonds	33	202,496	—
		<u>3,633,586</u>	<u>4,703,058</u>
<b>NET CURRENT LIABILITIES</b>		<u>(1,589,490)</u>	<u>(2,562,923)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>15,865,843</b>	<b>19,882,739</b>
<b>NON-CURRENT LIABILITIES</b>			
Long term rental deposits received		(73,629)	(102,635)
Provision for premium on bonds redemption		(354,081)	(249,554)
Provision for premium on convertible note redemption		(21,667)	(1,667)
Long-term interest-bearing bank and other borrowings	29	(2,575,890)	(3,124,279)
Long term bonds payable	30	(735,853)	(891,250)
		<u>(3,761,120)</u>	<u>(4,369,385)</u>
		<u>12,104,723</u>	<u>15,513,354</u>

# Consolidated Balance Sheet

31st July, 2000

	Notes	2000 HK\$'000	1999 HK\$'000
<b>CAPITAL AND RESERVES</b>			
Share capital	31	1,873,001	1,768,001
Reserves	32	<u>4,509,427</u>	<u>6,940,999</u>
		6,382,428	8,709,000
<b>MINORITY INTERESTS</b>			
		<u>3,233,971</u>	<u>4,105,773</u>
		9,616,399	12,814,773
CONVERTIBLE BONDS	33	1,888,324	2,098,581
CONVERTIBLE NOTE	34	<u>600,000</u>	<u>600,000</u>
		<u>12,104,723</u>	<u>15,513,354</u>

**Lam Kin Ngok, Peter**  
Director

**Lau Shu Yan, Julius**  
Director