

Consolidated Balance Sheet

31st July, 2001

	Notes	2001 HK\$'000	2000 HK\$'000
NON-CURRENT ASSETS			
Fixed assets	13	1,312,728	1,371,567
Investment properties	14	6,224,870	9,478,130
Properties under development	15	160,754	3,571,007
Interests in associates	17	2,128,954	1,964,843
Interests in jointly controlled entities	18	—	50,127
Long term investments	19	539,307	1,018,910
Long term note receivable	20	—	—
Long term prepayment	21	194,000	—
Deferred tax assets	22	—	749
		<u>10,560,613</u>	<u>17,455,333</u>
CURRENT ASSETS			
Short term investments	23	9,349	11,884
Completed properties for sale	24	16,484	388,628
Inventories		11,998	16,062
Debtors and deposits	25	213,823	871,740
Tax recoverable		—	13,103
Pledged cash and bank balances	26	75,670	39,106
Cash and cash equivalents	27	477,805	703,573
		<u>805,129</u>	<u>2,044,096</u>
CURRENT LIABILITIES			
Creditors, deposits received and accruals	25	455,126	1,089,734
Tax payable		98,835	121,412
Interest-bearing bank and other borrowings	28	1,225,815	2,064,547
Short term bonds payable	29	—	155,397
Convertible bonds	32	—	202,496
		<u>1,779,776</u>	<u>3,633,586</u>
NET CURRENT LIABILITIES		<u>(974,647)</u>	<u>(1,589,490)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>9,585,966</u>	<u>15,865,843</u>

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	Notes	2001 HK\$'000	2000 HK\$'000
TOTAL ASSETS LESS CURRENT LIABILITIES — page 37		9,585,966	15,865,843
NON-CURRENT LIABILITIES			
Deferred tax liabilities	22	(380)	—
Long term rental deposits received		(50,707)	(73,629)
Provision for premium on bonds redemption		(473,145)	(354,081)
Provision for premium on convertible note redemption		—	(21,667)
Interest-bearing bank and other borrowings	28	(3,128,335)	(2,575,890)
Long term bonds payable	29	(740,053)	(735,853)
		<u>(4,392,620)</u>	<u>(3,761,120)</u>
		5,193,346	12,104,723
CAPITAL AND RESERVES			
Share capital	30	1,873,001	1,873,001
Reserves	31	<u>1,993,314</u>	<u>4,509,427</u>
		3,866,315	6,382,428
MINORITY INTERESTS		361,744	3,233,971
CONVERTIBLE BONDS	32	965,287	1,888,324
CONVERTIBLE NOTE	33	<u>—</u>	<u>600,000</u>
		5,193,346	12,104,723

Lam Kin Ngok, Peter
Director

Lau Shu Yan, Julius
Director