

**GOLD-FACE HOLDINGS LIMITED**

**Condensed Consolidated Balance Sheet**

	At 30th September, 2000 (Unaudited)	At 31st March, 2000 (Audited)
Notes	HK\$'000	HK\$'000
<b>Non-current assets</b>		
Investment properties	539,855	544,400
Property, plant and equipment	47,713	49,060
Properties under development	194,894	188,953
Properties held for future development	105,566	104,686
Loans receivable	80,487	92,544
Interest in associates	103,560	107,585
Investments in securities	5,119	20
Amounts due from investee companies	6,266	6,266
	<u>1,083,460</u>	<u>1,093,514</u>
<b>Current assets</b>		
Properties held for sale	227,186	234,444
Properties under development	659,465	549,006
Loans receivable	117,742	51,443
Trade and other receivables	116,203	171,400
Advances to associates	22,579	22,713
Taxation recoverable	192	192
Pledged bank deposits	489	476
Bank balances and cash	6,830	21,553
	<u>1,150,686</u>	<u>1,051,227</u>

**GOLD-FACE HOLDINGS LIMITED**

**Condensed Consolidated Balance Sheet (continued)**

		At 30th September, 2000 (Unaudited) HK\$'000	At 31st March, 2000 (Audited) HK\$'000
	Notes		
<b>Current liabilities</b>			
Trade and other payables	9	212,236	167,322
Other creditors – due within one year		7,848	11,148
Taxation		32,885	40,262
Bank borrowings – due within one year		353,644	455,088
		<u>606,613</u>	<u>673,820</u>
<b>Net current assets</b>		<u>544,073</u>	<u>377,407</u>
<b>Total assets less current liabilities</b>		<u>1,627,533</u>	<u>1,470,921</u>
<b>Non-current liabilities</b>			
Bank borrowings – due after one year		612,109	504,362
Convertible debenture		70,083	–
Amounts due to minority shareholders		7,272	7,272
Other creditors – due after one year		34,689	34,689
		<u>724,153</u>	<u>546,323</u>
<b>Minority interests</b>		<u>45,655</u>	<u>55,669</u>
		<u>857,725</u>	<u>868,929</u>
<b>Capital and reserves</b>			
Share capital	10	91,635	83,581
Reserves		766,090	731,348
		<u>857,725</u>	<u>814,929</u>
Subscription money received		–	54,000
		<u>857,725</u>	<u>868,929</u>