

CONDENSED CONSOLIDATED BALANCE SHEET

AS AT 31ST DECEMBER 2000

		<i>Unaudited</i>	<i>Audited</i>
		As at 31st	As at 30th
		December 2000	June 2000
	<i>Note</i>	HK\$'000	HK\$'000
Fixed assets		3,368,636	2,924,107
Properties held for development		2,946,938	2,660,433
Associated companies		867,764	909,645
Jointly controlled entities		10,409,420	10,166,450
Other investments		2,938,548	2,934,454
Other non-current assets		106,494	108,914
Total non-current assets		20,637,800	19,704,003
Current assets			
Debtors, deposits and other receivables	9	357,604	458,034
Properties under development		1,025,697	1,144,096
Completed properties held for sale		208,674	165,121
Cash and bank balances		794,914	578,309
		2,386,889	2,345,560
Current liabilities			
Creditors and accruals	10	561,834	330,073
Deposits received on sale of properties		163,392	26,899
Amounts due to fellow subsidiaries		59,771	35,563
Secured short term loans		734,206	548,972
Current portion of bank and other borrowings	11	467,775	582,095
Taxes payable		139,053	103,945
		2,126,031	1,627,547
Net current assets		260,858	718,013
Employment of funds		20,898,658	20,422,016
Financed by:			
Share capital		146,377	146,377
Reserves		17,131,252	16,842,142
Shareholders' funds		17,277,629	16,988,519
Bank and other borrowings	11	2,894,230	2,783,617
Deferred interest income		656,757	531,341
Minority interests		70,042	118,539
Funds employed		20,898,658	20,422,016