

CONSOLIDATED BALANCE SHEET

As at 31 December 2000

	Note	2000		1999	
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
Non-current assets					
Fixed assets					
Investment properties			179,500		188,000
Property, plant and equipment			425,791		611,691
			<u>605,291</u>		<u>799,691</u>
Properties under development	12		3,610,494		3,868,511
Non-current financial assets	13		53,409		85,783
			<u>4,269,194</u>		<u>4,753,985</u>
Current assets					
Inventories	16	20,135		33,281	
Debtors and prepayments	17	108,040		69,637	
Tax recoverable	8(b)	29,108		37,372	
Cash and cash equivalents	18	126,936		90,778	
			<u>284,219</u>		<u>231,068</u>
Current liabilities					
Bank overdraft	19	1,459		2,266	
Creditors and accrued charges	20	130,305		184,624	
Current portion of long term bank loans	19	600,000		200,000	
Tax payable	8(c)	3,164		1,525	
Proposed final dividend	10	71,254		71,254	
			<u>806,182</u>		<u>459,669</u>

CONSOLIDATED BALANCE SHEET

	Note	2000		1999	
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
Net current liabilities			<u>(521,963)</u>		<u>(228,601)</u>
Total assets less current liabilities			3,747,231		4,525,384
Non-current liabilities					
Bank loans	19		—	600,000	
Deferred taxation	21		<u>15,500</u>	<u>26,500</u>	
			<u>(15,500)</u>		<u>(626,500)</u>
NET ASSETS			<u>3,731,731</u>		<u>3,898,884</u>
CAPITAL AND RESERVES					
Share capital	22		356,274		356,274
Reserves	23		<u>3,375,457</u>		<u>3,542,610</u>
			<u>3,731,731</u>		<u>3,898,884</u>

Approved by the board of directors on 16 March 2001.

Colin K.Y. Lam
Chairman

Li Ning
Director

The notes on pages 29 to 56 form part of these accounts.