

CONSOLIDATED BALANCE SHEET

At 31st December, 2000

	Notes	2000 HK\$'000	1999 HK\$'000
Non-current assets			
Property, plant and equipment	13	30,608	14,283
Properties under development	14	329,837	297,007
Investments in unconsolidated subsidiaries	16	8,675	9,962
Investments in associates	17	4,529	29,286
Investments in securities	18	118,771	36,465
Loans to investee companies	19	202,216	196,188
Mortgage loans receivable			
- due after one year	20	4,261	6,506
Other non-current assets	21	9,213	2,017
		<u>708,110</u>	<u>591,714</u>
Current assets			
Properties under development for sale	22	127,620	113,403
Inventories	23	14,934	16,173
Amounts due from unconsolidated subsidiaries		671	446
Amounts due from associates		-	811
Tax recoverable		113	-
Trade debtors	24	136,401	7,600
Other receivables, prepayments and deposits	25	33,397	9,000
Investments in securities	18	90,767	10,687
Mortgage loans receivable			
- current portion	20	62	57
Pledged bank deposits		5,000	-
Bank balances and cash		319,973	85,766
		<u>728,938</u>	<u>243,943</u>
Current liabilities			
Amount due to former ultimate holding company		-	16
Amount due to an affiliated company		17	-
Amounts due to unconsolidated subsidiaries		1,233	1,531
Amount due to an associate		-	1
Amount due to a director		531	-
Trade creditors	26	192,864	2,431
Other payables, deposits received and accruals		32,915	22,213
Taxation		9,798	6,060
Proposed dividend	11	22,930	-
Obligations under finance leases and hire purchase			
contracts - current portion	27	71	-
Secured bank loans - current portion	28	137,805	43,300
Secured other loan - current portion	29	43	40
Bank overdraft - unsecured		123	-
		<u>398,330</u>	<u>75,592</u>
Net current assets		<u>330,608</u>	<u>168,351</u>
Total assets less current liabilities		<u>1,038,718</u>	<u>760,065</u>

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At 31st December, 2000

	Notes	2000 HK\$'000	1999 HK\$'000
Capital and reserves			
Share capital	30	894,289	445,782
Reserves	31	36,286	193,846
		<u>930,575</u>	<u>639,628</u>
Minority interests			
		<u>22,373</u>	<u>9,267</u>
Non-current liabilities			
Secured bank loans	28	62,676	86,550
Secured other loan	29	2,983	4,554
Loan from a minority shareholder of a subsidiary	32	20,066	20,066
Obligations under finance leases and hire purchase contracts	27	45	–
		<u>85,770</u>	<u>111,170</u>
		<u>1,038,718</u>	<u>760,065</u>

The financial statements on pages 26 to 78 were approved by the Board of Directors on 20th April, 2001 and are signed on its behalf by:

FUNG KA PUN
DIRECTOR

WONG SIN JUST
DIRECTOR