

SMT

Balance Sheet

at 31 December 2000
(Expressed in Hong Kong dollars)

	Note	2000		1999	
		\$'000	\$'000	\$'000	\$'000
Non-current assets					
Fixed assets	12(b)		36,467		38,600
Investments in subsidiaries	13		171,682		189,789
			208,149		228,389
Current assets					
Properties held for resale	15	24,000		—	
Accounts receivable	16		—	1,350	
Other receivables and prepayments	18	23,624		14,223	
Amount due from ultimate holding company			—	876	
Amounts due from subsidiaries			74,587	27,994	
Tax recoverable	8(b)		—	181	
Cash and cash equivalents			5,299	7,263	
			127,510	51,887	
Current liabilities					
Current portion of bank loans (secured)	19		687	502	
Other payables and accruals			347	714	
Amount due to related party			1,800	—	
Amounts due to subsidiaries			29	37,948	
Proposed final dividend	10		—	6,018	
			2,863	45,182	
Net current assets			124,647		6,705
Total assets less current liabilities			332,796		235,094
Non-current liabilities					
Bank loans (secured)	19		18,189		18,855
NET ASSETS			314,607		216,239



Balance Sheet (cont'd)

at 31 December 2000
(Expressed in Hong Kong dollars)

	Note	2000 \$'000	1999 \$'000
CAPITAL AND RESERVES			
Share capital	22	19,694	15,720
Reserves	23(b)	294,913	200,519
		314,607	216,239

The notes on pages 24 to 48 form part of these accounts.

Approved by the board of directors on 20 April 2001

Qian Yong Wei
Director

He Hui Min
Director