

BALANCE SHEETS

As at 31 December 2000

(Expressed in Hong Kong dollars)

	Note	Consolidated		Company	
		2000 \$'000	1999 \$'000	2000 \$'000	1999 \$'000
NON-CURRENT ASSETS					
Fixed assets	11	6,277	2,726	—	—
Investment properties	12	34,200	42,780	—	—
Investment in subsidiaries	13	—	—	265,274	270,393
Investment in associates	14	324,295	297,915	—	—
Long-term investment	15	4,023	8,023	—	—
Properties under development	16	77,700	87,493	—	—
Total non-current assets		446,495	438,937	265,274	270,393
CURRENT ASSETS					
Inventories	17	5,847	879	—	—
Trade receivables	18	8,041	5	—	—
Properties held for sale	19	28,605	23,068	—	—
Prepayments		8,459	—	—	—
Deposits and other assets		6,681	1,321	—	145
Due from a fellow subsidiary	3	—	858	—	—
Cash and bank deposits		17,930	7,007	6	1
Total current assets		75,563	33,138	6	146
CURRENT LIABILITIES					
Bank overdrafts	20	(3,994)	(3,866)	—	(38)
Long-term bank loans, current portion	21	(7,871)	(9,442)	(3,333)	(3,333)
Trade payables	22	(3,527)	(949)	—	—
Accruals		(22,390)	(16,625)	(213)	(392)
Total current liabilities		(37,782)	(30,882)	(3,546)	(3,763)
Net current assets (liabilities)		37,781	2,256	(3,540)	(3,617)
Total assets less current liabilities		484,276	441,193	261,734	266,776

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NON-CURRENT LIABILITIES					
Due to an intermediate holding company	3	(293,223)	(200,398)	—	—
Long-term bank loans	21	(6,265)	(13,885)	(2,500)	(5,833)
Total non-current liabilities		(299,488)	(214,283)	(2,500)	(5,833)
MINORITY INTERESTS					
		(63,541)	(55,069)	—	—
Net assets		121,247	171,841	259,234	260,943
CAPITAL AND RESERVES					
Share capital	23	68,053	68,053	68,053	68,053
Reserves	26	474,658	487,311	276,724	276,739
Accumulated deficit		(421,464)	(383,523)	(85,543)	(83,849)
Shareholders' equity		121,247	171,841	259,234	260,943

Approved by the Board of Directors on 24 April 2001:

CHEUNG CHOI NGOR, CHRISTINA
Director

CHEUNG WING HUNG, VINCENT
Director