

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	12	373,435	366,663	—	—
Investment properties	13	79,459	95,528	—	—
Investment in subsidiaries	14	—	—	587,977	622,969
Investment in associates	15	488,446	485,109	6,740	6,740
Long-term investments	16	37,412	60,851	—	—
Properties under development	17	77,700	87,493	—	—
Total non-current assets		1,056,452	1,095,644	594,717	629,709
CURRENT ASSETS					
Inventories	18	256,856	277,262	—	—
Trade receivables	19	236,615	161,832	—	—
Properties held for sale	20	28,605	23,068	—	—
Prepayments and deposits		52,071	31,413	288	201
Due from fellow subsidiaries	3	—	15,366	—	—
Tax recoverable		1,703	—	—	—
Pledged bank deposits	32.d	27,500	7,500	27,500	7,500
Cash and bank deposits		118,243	158,642	1,620	20,229
Total current assets		721,593	675,083	29,408	27,930
CURRENT LIABILITIES					
Short-term bank borrowings	21	(143,220)	(45,178)	(7,862)	—
Trade payables	22	(235,385)	(150,240)	—	—
Accruals		(212,874)	(285,216)	(1,006)	(1,828)
Long-term bank loans, current portion	23	(19,679)	(33,775)	—	(12,000)
Due to fellow subsidiaries	3	(14,568)	(14,456)	(5,000)	—
Due to intermediate holding company	3	(3,351)	(44,950)	(3,327)	(40,917)
Taxation payable		(5,504)	(7,639)	—	—
Dividends payable		—	(10,607)	—	(10,607)
Total current liabilities		(634,581)	(592,061)	(17,195)	(65,352)
Net current assets (liabilities)		87,012	83,022	12,213	(37,422)
Total assets less current liabilities		1,143,464	1,178,666	606,930	592,287

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As at 31 December 2000

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	Note	Consolidated		Company	
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NON-CURRENT LIABILITIES					
Long-term bank loans	23	(40,553)	(37,635)	—	—
Deferred taxation	24	(1,330)	(765)	—	—
Total non-current liabilities		(41,883)	(38,400)	—	—
MINORITY INTERESTS					
		(305,430)	(314,738)	—	—
Net assets		796,151	825,528	606,930	592,287
CAPITAL AND RESERVES					
Share capital	25	53,033	53,033	53,033	53,033
Reserves	27	397,946	444,296	389,408	389,408
Retained profit		345,172	328,199	164,489	149,846
Shareholders' equity		796,151	825,528	606,930	592,287

Approved by the Board of Directors on 24 April 2001:

CHEUNG CHOI NGOR, CHRISTINA

Director

RICHARD HOWARD GORGES

Director