

# CONSOLIDATED BALANCE SHEET

As at 31st December, 2000

	Note	2000 HK\$	1999 HK\$
<b>ASSETS</b>			
<b>Non-current assets</b>			
Fixed assets	12(a)	13,535,053	10,268,840
Interest in associates	14	1,107,010	(1,984,642)
Investment securities	2(j)(i) & 15	1,011,889	6,090,301
Loans receivable	16 & 34(i)	–	39,051,443
Other assets	17	14,140,773	20,757,778
		<u>29,794,725</u>	<u>74,183,720</u>
<b>Current assets</b>			
Property held for development	18	97,734,332	73,812,919
Loans receivable	16 & 34(i)	13,408,775	14,372,990
Accounts receivable	19	101,602,788	191,667,184
Sundry debtors and prepayments		3,406,239	5,638,966
Trading securities	2(j)(ii) & 20	1,276,934	2,117,360
Taxation recoverable	9(c)	2,095,884	1,243,592
Cash and cash equivalents	21	94,072,147	136,113,943
		<u>313,597,099</u>	<u>424,966,954</u>
<b>Current liabilities</b>			
Bank loans and overdrafts	23	68,729,405	54,228,222
Accounts payable	24	95,530,884	210,181,938
Loans payable	25	78,907,248	99,724,210
Sundry creditors and accruals		33,772,422	30,031,697
Amount due to a director		990,000	–
Current portion of obligation under finance lease	26	1,187,223	271,225
Taxation payable		–	2,973,147
		<u>279,117,182</u>	<u>397,410,439</u>

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	Note	2000 HK\$	1999 HK\$
<b>Net current assets</b>		<u>34,479,917</u>	<u>27,556,515</u>
<b>Total assets less current liabilities</b>		<u>64,274,642</u>	<u>101,740,235</u>
<b>Non-current liabilities</b>			
Interest-bearing borrowings	23	4,405,751	1,073,656
Obligation under finance lease	26	134,841	435,668
		<u>4,540,592</u>	<u>1,509,324</u>
Minority interest		–	685,337
<b>NET ASSETS</b>		<u>59,734,050</u>	<u>99,545,574</u>
<b>CAPITAL AND RESERVES</b>			
Share capital	27	74,633,896	63,171,896
Reserves	28	(14,899,846)	36,373,678
		<u>59,734,050</u>	<u>99,545,574</u>

The financial statements on pages 16 to 55 were approved by the board of directors on 23rd April, 2001.

**Evans Carrera Lowe**  
Director

**Irene Wai Yin So**  
Director

The notes on pages 23 to 55 form an integral part of these financial statements.