CONSOLIDATED BALANCE SHEET

At 31 December 2000

Non-current assets Property, plant and equipment 11 384,502 339,493 Interests in associates 13 9,341 8,288 Investment securities 14 1,124 1,124 Loan receivable 15 5,982 6,753 Current assets Stock of properties 16 792,201 812,647 Inventories 17 24,395 14,452 Trade and other receivables 18 313,649 375,425 Other investments 14 1,324 — Bank balances and cash 656,074 532,461 Trade and other payables 19 329,452 304,842 Tax liabilities 36,334 38,500 Amounts due to minority shareholders 21 56,485 22,797 Amount due to a director 22 — 4,713 Borrowings 23 229,093 226,335 Net current assets 1,136,279 1,137,753 Total assets less current liabilities		NOTES	2000	1999
Property, plant and equipment 11 384,502 339,493 Interests in associates 13 9,341 8,288 Investment securities 14 1,124 1,124 1,24 1,24 1,24 1,24 1,24 1,25 1,268			HK\$'000	HK\$'000
Interests in associates 13 9,341 8,288 Investment securities 14 1,124 1,124 1,124 1,000				
Investment securities			· ·	
Loan receivable 15 5,982 6,753 Current assets Current assets Stock of properties 16 792,201 812,647 Inventories 17 24,395 14,452 Trade and other receivables 18 313,649 375,425 Other investments 14 1,324 — Bank balances and cash 656,074 532,461 Bank balances and cash 19 329,452 304,842 Trade and other payables 19 329,452 304,842 Tax liabilities 36,334 38,500 Amounts due to minority shareholders 21 56,485 22,797 Amounts due to a director 22 — 4,713 Borrowings 23 229,093 226,380 Net current assets 1,136,279 1,137,753 Total assets less current liabilities 1,537,228 1,493,411 Non-current liabilities 1,482,045 1,438,228 Minority interests (282,857) (260,091) 1,199,188 1,178,137 </td <td></td> <td></td> <td>·</td> <td></td>			·	
Current assets 812,647 Stock of properties 16 792,201 812,647 Inventories 17 24,395 14,452 Trade and other receivables 18 313,649 375,425 Other investments 14 1,324 — Bank balances and cash 6556,074 532,461 Bank balances and cash 19 329,452 304,842 Tax liabilities 36,334 38,500 Amounts due to minority shareholders 21 56,485 22,797 Amount due to a director 22 — 4,713 Borrowings 23 229,093 226,380 Net current assets 1,136,279 1,137,753 Total assets less current liabilities 1,537,228 1,493,411 Non-current liabilities 23 (55,183) (55,183) Minority interests (282,857) (260,091) Lips,137 1,482,045 1,438,228 Minority interests (282,857) (260,091) Capital and reserves 24			•	
Current assets Stock of properties 16 792,201 812,647 Inventories 17 24,395 14,452 Trade and other receivables 18 313,649 375,425 Other investments 14 1,324 — Bank balances and cash 656,074 532,461 Lourent liabilities 1,787,643 1,734,985 Current liabilities 36,334 38,500 Trade and other payables 19 329,452 304,842 Tax liabilities 36,334 38,500 Amounts due to minority shareholders 21 56,485 22,797 Amount due to a director 22 — 4,713 Borrowings 23 229,093 226,380 Net current assets 1,136,279 1,137,753 Total assets less current liabilities 1,537,228 1,493,411 Non-current liabilities 23 (55,183) (55,183) Minority interests (282,857) (260,091) Liphy,188 1,178,137 Capital and reserves 24 152,000 152,000	Loan receivable	15		
Stock of properties 16 792,201 812,647 Inventories 17 24,395 14,452 Trade and other receivables 18 313,649 375,425 Other investments 14 1,324 — Bank balances and cash 656,074 532,461 Lourent liabilities 1,787,643 1,734,985 Current liabilities 36,334 38,500 Tax liabilities 36,334 38,500 Amounts due to minority shareholders 21 56,485 22,797 Amount due to a director 22 — 4,713 Borrowings 23 229,093 226,380 Net current assets 1,136,279 1,137,753 Total assets less current liabilities 1,537,228 1,493,411 Non-current liabilities 23 (55,183) (55,183) Minority interests (282,857) (260,091) 1,199,188 1,178,137 Capital and reserves 24 152,000 152,000 Share capital 24 1,047,188 1,026,137			400,949	355,658
Inventories 17 24,395 14,452 Trade and other receivables 18 313,649 375,425 Other investments 14 1,324 — Bank balances and cash 656,074 532,461 Tax liabilities 1,787,643 1,734,985 Current liabilities Trade and other payables 19 329,452 304,842 Tax liabilities 36,334 38,500 Amounts due to minority shareholders 21 56,485 22,797 Amount due to a director 22 — 4,713 Borrowings 23 229,093 226,380 Net current assets 1,136,279 1,137,753 Total assets less current liabilities 1,537,228 1,493,411 Non-current liabilities 23 (55,183) (55,183) Minority interests (282,857) (260,091) 1,199,188 1,178,137 Capital and reserves 24 152,000 152,000 Share capital 24 <	Current assets			
Trade and other receivables 18 313,649 375,425 Other investments 14 1,324 — Bank balances and cash 656,074 532,461 1,787,643 1,734,985 Current liabilities Trade and other payables 19 329,452 304,842 Tax liabilities 36,334 38,500 Amounts due to minority shareholders 21 56,485 22,797 Amount due to a director 22 — 4,713 Borrowings 23 229,093 226,380 Net current assets 1,136,279 1,137,753 Total assets less current liabilities 1,537,228 1,493,411 Non-current liabilities Borrowings 23 (55,183) (55,183) Minority interests 23 (55,183) (55,183) Minority interests (282,857) (260,091) 1,199,188 1,178,137 Capital and reserves Share capital 24 152,000 152,000 Reserves 26 1,047,188 1,	Stock of properties	16	792,201	812,647
Other investments 14 1,324 — Bank balances and cash 656,074 532,461 1,787,643 1,734,985 Current liabilities Trade and other payables 19 329,452 304,842 Tax liabilities 36,334 38,500 Amounts due to minority shareholders 21 56,485 22,797 Amount due to a director 22 — 4,713 Borrowings 23 229,093 226,380 Net current assets 1,136,279 1,137,753 Total assets less current liabilities 1,537,228 1,493,411 Non-current liabilities 1,537,228 1,493,411 Non-current liabilities Borrowings 23 (55,183) (55,183) Minority interests (282,857) (260,091) Capital and reserves Share capital 24 152,000 152,000 Reserves 26 1,047,188 1,026,137	Inventories	17	24,395	14,452
Bank balances and cash 655,074 532,461 1,787,643 1,734,985 Current liabilities 329,452 304,842 Trade and other payables 19 329,452 304,842 Tax liabilities 36,334 38,500 Amount due to minority shareholders 21 56,485 22,797 Amount due to a director 22 — 4,713 Borrowings 23 229,093 226,380 Net current assets 1,136,279 1,137,753 Total assets less current liabilities 1,537,228 1,493,411 Non-current liabilities 23 (55,183) (55,183) Borrowings 23 (55,183) (55,183) Minority interests (282,857) (260,091) 1,199,188 1,178,137 Capital and reserves 24 152,000 152,000 Reserves 26 1,047,188 1,026,137	Trade and other receivables	18	313,649	375,425
Current liabilities 1,787,643 1,734,985 Trade and other payables 19 329,452 304,842 Tax liabilities 36,334 38,500 Amounts due to minority shareholders 21 56,485 22,797 Amount due to a director 22 — 4,713 Borrowings 23 229,093 226,380 Net current assets 1,136,279 1,137,753 Total assets less current liabilities 1,537,228 1,493,411 Non-current liabilities 23 (55,183) (55,183) Borrowings 23 (55,183) (55,183) Minority interests (282,857) (260,091) Capital and reserves 24 1,199,188 1,178,137 Capital and reserves 24 152,000 152,000 Reserves 26 1,047,188 1,026,137		14	·	_
Current liabilities Trade and other payables 19 329,452 304,842 Tax liabilities 36,334 38,500 Amounts due to minority shareholders 21 56,485 22,797 Amount due to a director 22 — 4,713 Borrowings 23 229,093 226,380 Net current assets 1,136,279 1,137,753 Total assets less current liabilities 1,537,228 1,493,411 Non-current liabilities Borrowings 23 (55,183) (55,183) Minority interests (282,857) (260,091) Capital and reserves (282,857) (260,091) Share capital 24 152,000 152,000 Reserves 26 1,047,188 1,026,137	Bank balances and cash		656,074	532,461
Trade and other payables 19 329,452 304,842 Tax liabilities 36,334 38,500 Amounts due to minority shareholders 21 56,485 22,797 Amount due to a director 22 — 4,713 Borrowings 23 229,093 226,380 Net current assets 1,136,279 1,137,753 Total assets less current liabilities 1,537,228 1,493,411 Non-current liabilities 23 (55,183) (55,183) Borrowings 23 (55,183) (55,183) Minority interests (282,857) (260,091) Capital and reserves (282,857) (260,091) Share capital 24 152,000 152,000 Reserves 26 1,047,188 1,026,137			1,787,643	1,734,985
Tax liabilities 36,334 38,500 Amounts due to minority shareholders 21 56,485 22,797 Amount due to a director 22 — 4,713 Borrowings 23 229,093 226,380 Net current assets 1,136,279 1,137,753 Total assets less current liabilities 1,537,228 1,493,411 Non-current liabilities Borrowings 23 (55,183) (55,183) 1,482,045 1,438,228 Minority interests (282,857) (260,091) 1,199,188 1,178,137 Capital and reserves Share capital 24 152,000 152,000 Reserves 26 1,047,188 1,026,137	Current liabilities			
Tax liabilities 36,334 38,500 Amounts due to minority shareholders 21 56,485 22,797 Amount due to a director 22 — 4,713 Borrowings 23 229,093 226,380 Net current assets 1,136,279 1,137,753 Total assets less current liabilities 1,537,228 1,493,411 Non-current liabilities Borrowings 23 (55,183) (55,183) 1,482,045 1,438,228 Minority interests (282,857) (260,091) 1,199,188 1,178,137 Capital and reserves Share capital 24 152,000 152,000 Reserves 26 1,047,188 1,026,137	Trade and other payables	19	329,452	304,842
Amount due to a director 22 — 4,713 Borrowings 23 229,093 226,380 651,364 597,232 Net current assets 1,136,279 1,137,753 Total assets less current liabilities 1,537,228 1,493,411 Non-current liabilities Borrowings 23 (55,183) (55,183) 1,482,045 1,438,228 Minority interests (282,857) (260,091) 1,199,188 1,178,137 Capital and reserves Share capital 24 152,000 152,000 Reserves 26 1,047,188 1,026,137	· ·			38,500
Borrowings 23 229,093 226,380 651,364 597,232 Net current assets 1,136,279 1,137,753 Total assets less current liabilities 1,537,228 1,493,411 Non-current liabilities Borrowings 23 (55,183) (55,183) 1,482,045 1,438,228 Minority interests (282,857) (260,091) 1,199,188 1,178,137 Capital and reserves Share capital 24 152,000 152,000 Reserves 26 1,047,188 1,026,137	Amounts due to minority shareholders	21	56,485	22,797
Net current assets 1,136,279 1,137,753 Total assets less current liabilities 1,537,228 1,493,411 Non-current liabilities 23 (55,183) (55,183) Borrowings 23 (55,183) (55,183) Minority interests (282,857) (260,091) 1,199,188 1,178,137 Capital and reserves 24 152,000 152,000 Reserves 26 1,047,188 1,026,137	Amount due to a director	22	_	4,713
Net current assets 1,136,279 1,137,753 Total assets less current liabilities 1,537,228 1,493,411 Non-current liabilities 23 (55,183) (55,183) Borrowings 23 (55,183) (55,183) 1,482,045 1,438,228 Minority interests (282,857) (260,091) 1,199,188 1,178,137 Capital and reserves Share capital 24 152,000 152,000 Reserves 26 1,047,188 1,026,137	Borrowings	23	229,093	226,380
Total assets less current liabilities 1,537,228 1,493,411 Non-current liabilities 23 (55,183) (55,183) Borrowings 23 (55,183) (55,183) 1,482,045 1,438,228 Minority interests (282,857) (260,091) 1,199,188 1,178,137 Capital and reserves 24 152,000 152,000 Reserves 26 1,047,188 1,026,137			651,364	597,232
Non-current liabilities Borrowings 23 (55,183) (55,183) 1,482,045 1,438,228 Minority interests (282,857) (260,091) 1,199,188 1,178,137 Capital and reserves Share capital 24 152,000 152,000 Reserves 26 1,047,188 1,026,137	Net current assets		1,136,279	1,137,753
Borrowings 23 (55,183) (55,183) 1,482,045 1,438,228 Minority interests (282,857) (260,091) 1,199,188 1,178,137 Capital and reserves Share capital 24 152,000 152,000 Reserves 26 1,047,188 1,026,137	Total assets less current liabilities		1,537,228	1,493,411
Borrowings 23 (55,183) (55,183) 1,482,045 1,438,228 Minority interests (282,857) (260,091) 1,199,188 1,178,137 Capital and reserves Share capital 24 152,000 152,000 Reserves 26 1,047,188 1,026,137	Non-current liabilities			
Minority interests (282,857) (260,091) 1,199,188 1,178,137 Capital and reserves Share capital Reserves 24 152,000 152,000 Reserves 26 1,047,188 1,026,137		23	(55,183)	(55,183)
Capital and reserves 1,178,137 Share capital Reserves 24 152,000 152,000 Reserves 26 1,047,188 1,026,137			1,482,045	1,438,228
Capital and reserves Share capital 24 152,000 152,000 Reserves 26 1,047,188 1,026,137	Minority interests		(282,857)	(260,091)
Share capital 24 152,000 152,000 Reserves 26 1,047,188 1,026,137			1,199,188	1,178,137
Share capital 24 152,000 152,000 Reserves 26 1,047,188 1,026,137				
Reserves 26 1,047,188 1,026,137		2.4	450.000	150.000
	•			
1,199,188 1,178,137	Reserves	20	1,04/,188	1,026,137
			1,199,188	1,178,137

The financial statements on pages 25 to 61 were approved by the Board of Directors on 24 April 2001 and are signed on its behalf by:

OU YAPING	LAW SZE LAI
Chairman	Director