

BALANCE SHEETS

As at 31 December 2000
(Expressed in Hong Kong dollars)

	Note	Consolidated		Company	
		2000 \$'000	1999 \$'000 (Note 33)	2000 \$'000	1999 \$'000 (Note 33)
Non-current assets					
Properties, machinery and equipment	11	61,779	64,566	1,294	666
Investment properties	12	301,762	662,645	—	—
Properties under development		—	26,710	—	—
Long-term investment	13	1	—	1	—
Deposit paid for acquisition of an associate	14	29,500	—	—	—
Goodwill	15	11,200	—	—	—
Investment in subsidiaries	16	—	—	145,344	287,229
Total non-current assets		404,242	753,921	146,639	287,895
Current assets					
Properties under development		—	43,500	—	—
Intangible asset	17	28,000	—	—	—
Investment in securities	18	11,920	38,138	11,920	38,138
Trade receivables	19	7,999	7,880	—	—
Loans receivable	20	22,478	848	—	—
Prepayments, deposits and other assets		8,486	4,001	1,072	686
Amounts due from subsidiaries	16	—	—	60,685	43,387
Amount due from a related company	3	—	6,685	—	6,685
Amount due from a director	3	6,966	—	6,966	—
Pledged bank deposits		760	763	—	—
Cash and bank deposits		1,733	3,662	309	93
Total current assets		88,342	105,477	80,952	88,989
Current liabilities					
Short-term borrowings	21	(215,760)	(406,124)	(61,016)	(113,239)
Trade payables	22	(14,282)	(7,484)	—	—
Accrued liabilities and other payables		(17,216)	(31,971)	(9,539)	(14,655)
Accrued interest expense		(17,876)	(25,128)	—	—
Amounts due to subsidiaries	16	—	—	(123,490)	(127,647)
Amounts due to related companies	3	(23,991)	(44,199)	(1,546)	—
Amounts due to directors	3	—	(500)	—	(500)
Taxation payable		(491)	(66)	—	—
Total current liabilities		(289,616)	(515,472)	(195,591)	(256,041)
Net current liabilities		(201,274)	(409,995)	(114,639)	(167,052)
Total assets less current liabilities		202,968	343,926	32,000	120,843

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As at 31 December 2000

(Expressed in Hong Kong dollars)

	Note	Consolidated		Company	
		2000 \$'000	1999 \$'000	2000 \$'000	1999 \$'000
			(Note 33)		(Note 33)
Non-current liabilities					
Long-term bank loans	23	(160,987)	(224,783)	—	—
Deferred taxation	24	(1,334)	—	—	—
Total non-current liabilities		(162,321)	(224,783)	—	—
Minority interests					
		(8,197)	—	—	—
Net assets		32,450	119,143	32,000	120,843
Capital and reserves					
Share capital	25	1,240,285	879,365	1,240,285	879,365
Reserves	27	479,279	479,505	475,708	476,027
Accumulated deficit		(1,687,114)	(1,239,727)	(1,683,993)	(1,234,549)
Shareholders' equity		32,450	119,143	32,000	120,843

Approved by the board of directors on 30 May 2001

DR. WAN KWONG KEE
Chairman

CHAN PENG KUAN
Managing Director