

## CONSOLIDATED BALANCE SHEET AT 31ST MARCH, 2001

	Note		2001 HK\$Million	2000 HK\$Million
<b>Non-current assets</b>				
Fixed assets	11		4,232.2	4,730.2
Associates	13		4,972.9	4,595.1
Long term investments	14		4,655.9	3,740.1
Deferred debtors	15		57.4	91.0
			13,918.4	13,156.4
<b>Current assets</b>				
Properties under development	16	9,427.3	9,039.4	
Properties held for sale		615.8	538.8	
Debtors and prepayments	17	208.9	566.4	
Bank balances and deposits		868.5	1,363.7	
		11,120.5	11,508.3	
<b>Current liabilities</b>				
Bank loans and overdrafts	18	287.3	2,827.5	
Creditors and accruals	19	420.8	581.4	
Deposits from sale of properties		4,503.8	3,505.0	
Amounts due to fellow subsidiaries		12.5	25.0	
Taxation		31.6	390.3	
Proposed final dividend	9	103.5	103.5	
		5,359.5	7,432.7	
<b>Net current assets</b>			5,761.0	4,075.6
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			19,679.4	17,232.0
<b>Financed by:</b>				
<b>Shareholders' funds</b>				
Share capital	20		413.9	413.9
Reserves	21		11,757.0	11,202.8
			12,170.9	11,616.7
<b>Minority interests</b>			2,943.8	3,002.8
<b>Non-current liabilities</b>				
Long term bank loans	22	3,773.9	1,880.0	
Deferred taxation	23	790.8	4,564.7	2,612.5
			19,679.4	17,232.0

The notes in F109.pdf form part of these accounts.

G.W.J.Li  
Chairman

T.Y.Ng  
Director