



CONSOLIDATED BALANCE SHEET

31 March 2001

	Notes	2001 HK\$'000	2000 HK\$'000
NON-CURRENT ASSETS			
Fixed assets	10	67,709	71,290
Deferred development costs	11	2,953	–
Interests in associates	13	24,947	12,672
Long term investments	14	6,153	–
		<u>101,762</u>	<u>83,962</u>
CURRENT ASSETS			
Properties held for sale	15	186,129	175,710
Gross amounts due from contract customers	16	31,707	18,370
Inventories	17	642	6,348
Accounts receivable	18	54,963	124,854
Prepayments, sundry debtors and deposits		29,511	37,144
Short term investments	19	1,370	2,830
Pledged time deposits		32,590	20,617
Cash and cash equivalents	20	46,844	49,194
		<u>383,756</u>	<u>435,067</u>
CURRENT LIABILITIES			
Gross amounts due to contract customers	16	39,960	19,437
Accounts payable	21	42,852	89,391
Deposits received and accrued expenses		41,206	41,672
Tax payable		3,198	11,117
Interest-bearing bank and other borrowings	22	70,843	65,773
		<u>198,059</u>	<u>227,390</u>
NET CURRENT ASSETS		<u>185,697</u>	<u>207,677</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>287,459</u>	<u>291,639</u>
NON-CURRENT LIABILITIES			
Interest-bearing bank and other borrowings	22	–	(1,983)
Convertible notes	24	(10,251)	–
		<u>(10,251)</u>	<u>(1,983)</u>
		<u>277,208</u>	<u>289,656</u>



CONSOLIDATED BALANCE SHEET (CONTINUED)

31 March 2001

	Notes	2001 HK\$'000	2000 HK\$'000
CAPITAL AND RESERVES			
Share capital	25	47,972	44,518
Reserves	26	214,173	219,911
		<u>262,145</u>	<u>264,429</u>
MINORITY INTERESTS			
		<u>15,063</u>	<u>25,227</u>
		<u>277,208</u>	<u>289,656</u>

Tjia Boen Sien
Director

Wang Ke Duan
Director