

Consolidated Balance Sheet

At 31st March, 2001

| | Notes | 2001 HK\$'000 | 2000 HK\$'000 |
|---|-------|------------------|------------------|
| Non-current assets | | | |
| Investment properties | 10 | 469,400 | 544,400 |
| Property, plant and equipment | 11 | 54,577 | 49,060 |
| Properties under development | 12 | 430,021 | 188,953 |
| Properties held for future development | 13 | 99,166 | 104,686 |
| Loans receivable | 15 | 92,244 | 92,544 |
| Interest in associates | 16 | 104,570 | 107,585 |
| Investments in securities | 17 | 4,044 | 20 |
| Amounts due from investee companies | 17 | 6,266 | 6,266 |
| | | 1,260,288 | 1,093,514 |
| Current assets | | | |
| Properties held for sale | 18 | 200,405 | 234,444 |
| Properties under development | 12 | 567,265 | 549,006 |
| Loans receivable | 15 | 135,367 | 51,443 |
| Trade and other receivables | 19 | 41,484 | 171,400 |
| Advances to associates | | 4,369 | 22,713 |
| Taxation recoverable | | 309 | 192 |
| Pledged bank deposits | | 501 | 476 |
| Bank balances and cash | | 13,428 | 21,553 |
| | | 963,128 | 1,051,227 |
| Current liabilities | | | |
| Trade and other payables | 20 | 180,554 | 167,322 |
| Other creditors – due within one year | 21 | 4,128 | 11,148 |
| Amount due to an associate | | 579 | – |
| Taxation | | 32,254 | 40,262 |
| Bank and other borrowings – due within one year | 22 | 412,662 | 455,088 |
| | | 630,177 | 673,820 |
| Net current assets | | 332,951 | 377,407 |
| Total assets less current liabilities | | 1,593,239 | 1,470,921 |
| Non-current liabilities | | | |
| Other creditors – due after one year | 21 | 34,689 | 34,689 |
| Bank borrowings – due after one year | 22 | 669,391 | 504,362 |
| Convertible debentures | 23 | 55,677 | – |
| Amounts due to minority shareholders | 24 | 4,763 | 7,272 |
| | | 764,520 | 546,323 |
| Minority interests | | 1,221 | 55,669 |
| | | 827,498 | 868,929 |

Consolidated Balance Sheet (continued)

At 31st March, 2001

| | Notes | 2001 HK\$'000 | 2000 HK\$'000 |
|-----------------------------|-------|------------------|------------------|
| Capital and reserves | | | |
| Share capital | 25 | 93,270 | 83,581 |
| Reserves | 28 | 734,228 | 731,348 |
| | | <hr/> | <hr/> |
| | | 827,498 | 814,929 |
| Subscription money received | 29 | – | 54,000 |
| | | <hr/> | <hr/> |
| | | 827,498 | 868,929 |
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The financial statements on pages 15 to 57 were approved by the Board of Directors on 17th July, 2001 and are signed on its behalf by:

Tai Chi Wah
Managing Director

Tai Yiu Wah, Robert
Executive Director