

PROFORMA COMBINED BALANCE SHEET OF AFFILIATED COMPANIES

The Group had amounts due from and loans to certain affiliated companies in a total sum of HK\$1,093 million (before Group's provisions) and guarantees given to banks for facilities utilised of HK\$371 million totalling HK\$1,464 million as at 31st March 2001 which exceeds 25% of the Group's net assets. A proforma combined balance sheet of certain affiliated companies with major financial assistance from the Group and the Group's attributable interest in these affiliated companies are presented below:

	Proforma combined balance sheet 2001 HK\$'000	Group's attributable interest 2001 HK\$'000
Fixed assets	256	127
Investment properties	1,000,000	330,000
Investment securities	151,618	75,809
Jointly controlled entities	94,331	21,183
Properties held for / under development for sale	2,159,038	1,077,861
Current assets	35,325	16,170
Current liabilities	(95,258)	(43,509)
Long term bank and other loans	(812,750)	(371,168)
Minority interests	(20,081)	(10,041)
Shareholders' advance	(2,225,327)	(1,092,994)
Net assets	287,152	3,438