

Consolidated Balance Sheet

at 31st March, 2001

| | NOTES | 2001 HK\$'000 | 2000 HK\$'000 (Restated) |
|--|-------|------------------|--------------------------------|
| Non-current assets | | | |
| Goodwill | 12 | – | 50,806 |
| Negative goodwill | 12 | (49,953) | (57,782) |
| Investment properties | 13 | 29,963 | 35,600 |
| Property, plant and equipment | 14 | 16,144 | 23,697 |
| Properties under development | 15 | 160,000 | 150,000 |
| Interests in associates | 17 | 18,806 | 69,622 |
| Interest in a jointly controlled entity | 18 | 141,408 | 144,144 |
| Investments in securities | 19 | 817 | 739 |
| Pledged bank deposit | 37 | 5,894 | 19,478 |
| | | <u>323,079</u> | <u>436,304</u> |
| Current assets | | | |
| Inventories | 20 | 5,016 | 4,171 |
| Amounts due from customers for contract work | 21 | 2,472 | 245 |
| Investments in securities | 19 | 3,372 | 5,211 |
| Debtors, deposits and prepayments | 22 | 12,119 | 25,698 |
| Amounts due from associates | | 4,940 | 2,190 |
| Amount due from a jointly controlled entity | | 18,519 | – |
| Pledged bank deposits | 37 | 5,000 | 13,232 |
| Bank balances and cash | | 37,102 | 53,763 |
| | | <u>88,540</u> | <u>104,510</u> |
| Current liabilities | | | |
| Creditors and accrued charges | 23 | 20,422 | 24,120 |
| Amounts due to customers for contract work | 21 | 558 | 7,460 |
| Taxation | | 94 | 1,792 |
| Secured borrowings due within one year | 24 | – | 575 |
| Obligations under a finance lease | 25 | 92 | – |
| | | <u>21,166</u> | <u>33,947</u> |
| Net current assets | | <u>67,374</u> | <u>70,563</u> |
| Total assets less current liabilities | | <u>390,453</u> | <u>506,867</u> |

Consolidated Balance Sheet

at 31st March, 2001

| | NOTES | 2001 HK\$'000 | 2000 HK\$'000 (Restated) |
|---------------------------------------|-------|------------------|--------------------------------|
| Non-current liabilities | | | |
| Secured borrowings due after one year | 24 | 156,696 | 150,000 |
| Obligations under a finance lease | 25 | 115 | – |
| | | 156,811 | 150,000 |
| Minority interests | 26 | 2,706 | 8,041 |
| Net assets | | 230,936 | 348,826 |
| Capital and reserves | | | |
| Share capital | 27 | 195,199 | 175,894 |
| Reserves | 29 | 35,737 | 172,932 |
| | | 230,936 | 348,826 |

The financial statements on pages 19 to 67 were approved by the Board of Directors on 20th July, 2001 and are signed on its behalf by:

WONG CHUN HONG
DIRECTOR

HUI KWOK WAI
DIRECTOR