

BALANCE SHEETS

AT 31ST MARCH 2001

		THE GROUP		THE COMPANY	
		2001	2000	2001	2000
		<i>Notes</i> HK\$	<i>HK\$</i>	HK\$	<i>HK\$</i>
Non-current assets					
Investment properties	12	659,500,000	719,000,000	–	–
Property, plant and equipment	13	139,164,914	99,097,129	3,620,843	4,626,749
Property under development	14	76,040,621	–	–	–
Investments in subsidiaries	15	–	–	1,397,488,069	1,219,115,390
Investments in associates	16	127,732,312	167,968,989	9,848,747	8,024,630
Investments in securities	17	55,565,756	283,464,000	–	–
Investment in a limited partnership	18	3,817,500	10,733,779	–	–
Loan stock receivable	19	–	–	418,255,162	418,255,162
Other receivables	20	1,500,000	25,137,500	1,500,000	1,500,000
		1,063,321,103	1,305,401,397	1,830,712,821	1,651,521,931
Current assets					
Inventories and work in progress	21	185,042,231	107,192,073	–	–
Accounts receivable and prepayments	22	76,876,276	109,169,368	2,749,078	3,245,109
Interest receivable		85,275	554,252	–	554,252
Amounts due from minority shareholders		5,517,206	5,098,572	–	–
Amounts due from subsidiaries		–	–	19,724,518	24,389,234
Amounts due from associates		2,153,040	1,286,067	1,259,176	534,449
Amounts due from related companies		1,364,591	2,942,405	–	3,120
Tax recoverable		1,078,650	1,488,053	443,388	852,791
Investments in securities	17	3,226,646	498,074	–	–
Bank balances and cash		143,637,417	201,349,160	79,182,047	173,156,076
		418,981,332	429,578,024	103,358,207	202,735,031

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Current liabilities					
Payments received on accounts	23	–	2,814,000	–	–
Creditors and accrued charges	24	89,941,799	40,783,356	33,263,216	10,991,546
Interest payable		–	22,151	–	–
Provision for contingent claim		–	775,000	–	–
Amounts due to minority shareholders		97,383	97,383	–	–
Amounts due to subsidiaries		–	–	5,367,718	4,784,142
Amounts due to associates		241,079	344,463	207,430	310,814
Amounts due to related companies		11,641,487	3,149,695	4,412,871	2,265,050
Tax liabilities		96,796,473	97,990,531	–	–
Unclaimed dividends		244,581	247,581	244,581	247,581
Bills payable		–	657,038	–	–
Secured bank loans					
– current portion	28	2,962,865	7,089,866	–	–
Bank overdrafts, secured		2,827,402	240,320	–	–
		204,753,069	154,211,384	43,495,816	18,599,133
Net current assets		214,228,263	275,366,640	59,862,391	184,135,898
		1,277,549,366	1,580,768,037	1,890,575,212	1,835,657,829
Capital and reserves					
Share capital	25	535,359,258	535,359,258	535,359,258	535,359,258
Reserves	26	639,623,103	978,669,934	451,215,954	430,398,571
		1,174,982,361	1,514,029,192	986,575,212	965,757,829
Minority interests	27	(6,473,118)	20,344,783	–	–
Non-current liabilities					
Loans from minority shareholders	27	66,538,137	39,242,396	–	–
Secured bank loans – due after one year	28	42,501,986	7,151,666	–	–
Amounts due to subsidiaries		–	–	904,000,000	869,900,000
		1,277,549,366	1,580,768,037	1,890,575,212	1,835,657,829

The financial statements on pages 19 to 64 were approved by the Board of Directors on 20th July 2001 and are signed on its behalf by:

WONG KIN WAH, GEORGE
DIRECTOR

HWANG YIOU HWA, VICTOR
DIRECTOR