

Balance Sheet

As at 31st March 2001

| | Note | 2001 HK\$ | 2000 HK\$ |
|--|------|----------------------|---------------------|
| NON-CURRENT ASSETS | | | |
| Fixed assets | 16 | 56,899,415 | 74,404,691 |
| Subsidiaries | 18 | 169,672,925 | 169,573,827 |
| Jointly controlled entities | 19 | 80,412,362 | 155,802,600 |
| Associates | 20 | 5,225,052 | 5,195,052 |
| | | 312,209,754 | 404,976,170 |
| CURRENT ASSETS | | | |
| Amounts due from subsidiaries | | 1,650,443 | 1,425,060 |
| Loan to a jointly controlled entity | 19 | 22,670,000 | 50,462,358 |
| Amount due from a related company | 21 | - | 129,168 |
| Accounts receivable, utility deposits and prepayments | 22 | 446,222 | 2,123,504 |
| Cash and bank balances | | 770,246 | 8,560,986 |
| | | 25,536,911 | 62,701,076 |
| TOTAL ASSETS | | 337,746,665 | 467,677,246 |
| LIABILITIES | | | |
| Bank loans and other borrowings | 23 | 336,105,643 | 329,257,677 |
| Interest payable on borrowings | | 34,951,199 | 8,794,443 |
| Obligations under hire purchase contracts | 24 | - | 1,159,166 |
| Accounts payable, accrued charges and tenants' deposits | 25 | 9,929,034 | 5,619,569 |
| Unclaimed dividends | 26 | 621,399 | 621,399 |
| Amounts due to subsidiaries | | 158,435,168 | 156,672,064 |
| TOTAL LIABILITIES | | 540,042,443 | 502,124,318 |
| | | (202,295,778) | (34,447,072) |
| SHARE CAPITAL | 28 | 134,291,046 | 134,291,046 |
| RESERVES | 30 | (336,586,824) | (168,738,118) |
| | | (202,295,778) | (34,447,072) |

Approved by the board of directors on 22nd August 2001

HUANG Jian Guan
Director

WANG Hai Min
Director

The notes on pages 30 to 68 form part of these accounts.