

CONDENSED CONSOLIDATED BALANCE SHEET

At 30 June 2001

		30 June 2001	31 December 2000
		<i>(Unaudited)</i>	<i>(Audited)</i>
	<i>Note</i>	<i>HK\$'000</i>	<i>HK\$'000</i>
Non-current assets			
Investment properties		1,470,100	1,470,100
Leasehold land and buildings, plant and equipment		13,378	14,599
Properties held for development		29,721	29,721
Properties under development	9	1,027,508	948,594
Goodwill		278,632	286,093
Interests in associates		2,972	2,972
Instalments receivable, non- current		7,107	8,237
		<u>2,829,418</u>	<u>2,760,316</u>
Current assets			
Properties for sale		388,116	397,741
Inventories		24,419	19,712
Debtors, prepayments and deposits	10	32,976	42,029
Instalments receivable, current- portion		3,190	4,309
Deposits on acquisition of properties		21,640	21,640
Bank balances and cash		40,069	29,004
		<u>510,410</u>	<u>514,435</u>

		30 June	31 December
		2001	2000
		<i>(Unaudited)</i>	<i>(Audited)</i>
<i>Note</i>		<i>HK\$'000</i>	<i>HK\$'000</i>
Current liabilities			
Creditors, accruals and deposits received	11	166,578	156,490
Current portion of interest bearing borrowings	12	116,539	132,716
Provision for taxation		3,811	3,818
		<u>286,928</u>	<u>293,024</u>
Net current assets		<u>223,482</u>	<u>221,411</u>
Total assets less current liabilities		3,052,900	2,981,727
Non-current liabilities			
Long term portion of interest bearing borrowings	12	(2,102,488)	(1,976,673)
Minority interests		<u>(33,882)</u>	<u>(34,794)</u>
Net assets		<u>916,530</u>	<u>970,260</u>
Capital and reserves			
Share capital	13	311,640	311,640
Reserves	14	604,890	658,620
		<u>916,530</u>	<u>970,260</u>