

CONDENSED CONSOLIDATED STATEMENT OF RECOGNISED GAINS AND LOSSES

	Six months ended 30 June (Unaudited)	
	2001 HK\$'000	2000 HK\$'000
Exchange differences arising on consolidation of subsidiaries outside Hong Kong	(771)	(2)
Net loss not recognised in the profit and loss account	(771)	(2)
Net profit/(loss) from ordinary activities attributable to shareholders	10,957	(24,647)
Total recognised gains and losses	10,186	(24,649)
Goodwill eliminated directly against reserves	-	(117,121)
	<u>10,186</u>	<u>(141,770)</u>

CONDENSED CONSOLIDATED BALANCE SHEET

	Notes	30 June 2001 (Unaudited) HK\$'000	31 December 2000 (Audited) HK\$'000
Non-current Assets			
Fixed assets		66,922	12,742
Goodwill		127,831	-
Deposits paid for investment properties		18,500	18,500
Property under development		6,000	6,000
Interests in associates		116	114
		<u>219,369</u>	<u>37,356</u>
Current Assets			
Short term investments		8,086	7,161
Inventories		37,101	267
Completed properties held for sale		155,800	155,800
Accounts receivable	7	54,288	-
Other receivables, deposits and prepayments		26,531	13,605
Loans receivable		34,000	-
Cash and cash equivalents		266,646	113,192
		<u>582,452</u>	<u>290,025</u>

CONDENSED CONSOLIDATED BALANCE SHEET (continued)

		30 June 2001 (Unaudited) HK\$'000	31 December 2000 (Audited) HK\$'000
	<i>Notes</i>		
Current Liabilities			
Accounts payable	8	(30,579)	-
Other payables and accruals		(77,659)	(37,742)
Tax payable		(10,257)	(9,031)
Bank loans, secured		-	(68)
Other loans, secured		-	(36)
Finance lease payables		-	(6)
		<u>(118,495)</u>	<u>(46,883)</u>
Net current assets		<u>463,957</u>	<u>243,142</u>
Total assets less current liabilities		<u>683,326</u>	<u>280,498</u>
Non-current Liabilities			
Bank loans, secured		-	(2,595)
Other loans, secured		-	(1,223)
Finance lease payables		-	(26)
Convertible notes	14	(100,467)	-
		<u>(100,467)</u>	<u>(3,844)</u>
		<u>582,859</u>	<u>276,654</u>
Capital and Reserves			
Share capital	9	1,242,381	996,039
Reserves	10	(659,522)	(719,385)
		<u>582,859</u>	<u>276,654</u>