

**CONDENSED CONSOLIDATED BALANCE SHEET**

		<b>30 June 2001 Unaudited HK\$'000</b>	<b>31 December 2000 Restated HK\$'000</b>
	<i>Notes</i>		
<b>NON-CURRENT ASSETS</b>			
Fixed assets		<b>10,336</b>	6,277
Investment properties		<b>34,200</b>	34,200
Properties under development		<b>76,822</b>	77,700
Investment in associates		<b>359,639</b>	324,295
Long-term investments		<b>4,163</b>	4,023
Total non-current assets		<b>485,160</b>	446,495
<b>CURRENT ASSETS</b>			
Inventories		<b>11,464</b>	5,847
Trade receivables	7	<b>8,330</b>	8,041
Properties held for sale		<b>27,128</b>	28,605
Prepayments, deposits and other assets		<b>13,159</b>	15,140
Bank balances and cash		<b>16,395</b>	17,930
Total current assets		<b>76,476</b>	75,563
<b>CURRENT LIABILITIES</b>			
Interest bearing bank borrowings		<b>(3,313)</b>	(11,865)
Trade payables	8	<b>(2,441)</b>	(3,527)
Accruals and deposits		<b>(32,294)</b>	(22,390)
Total current liabilities		<b>(38,048)</b>	(37,782)
Net current assets		<b>38,428</b>	37,781
Total assets less current liabilities		<b>523,588</b>	484,276
<b>NON-CURRENT LIABILITIES</b>			
Amount due to an intermediate holding company		<b>(341,828)</b>	(293,223)
Interest bearing bank borrowings		<b>(18,757)</b>	(6,265)
Total non-current liabilities		<b>(360,585)</b>	(299,488)
<b>MINORITY INTERESTS</b>			
		<b>(67,994)</b>	(63,541)
Net assets		<b>95,009</b>	121,247
<b>CAPITAL AND RESERVES</b>			
Share capital		<b>68,053</b>	68,053
Reserves		<b>474,646</b>	474,658
Accumulated deficit		<b>(447,690)</b>	(421,464)
		<b>95,009</b>	121,247