

# CONDENSED CONSOLIDATED BALANCE SHEET

As at 30th June 2001

|  |              | <b>Unaudited</b> | Audited          |
|--|--------------|------------------|------------------|
|  |              | <b>30th June</b> | 31st December    |
|  |              | <b>2001</b>      | 2000             |
|  | <i>Notes</i> | <b>HK\$'000</b>  | <b>HK\$'000</b>  |
| <b>Non-current assets</b>                          |              |                  |                  |
| Investment properties                              |              | 1,732,632        | 613,681          |
| Property, plant and equipment                      |              | 73,240           | 95,883           |
| Deposits on acquisitions                           |              | 26,555           | 82,555           |
| Interest in associates                             |              | 1,391,176        | 1,425,869        |
| Investments in securities                          |              | 32,564           | 33,689           |
| Goodwill   |              | 54,477           | —                |
| Negative goodwill                                  |              | (108,566)        | —                |
| Other assets                                       |              | 13,476           | 14,162           |
|  |              | <u>3,215,554</u> | <u>2,265,839</u> |
| <b>Current assets</b>                              |              |                  |                  |
| Loans receivable                                   |              | 85,000           | 158,364          |
| Deposits, prepayments and other receivables        | 8            | 258,671          | 14,148           |
| Amount due from associates                         |              | 8,653            | 8,653            |
| Inventories  |              | 417              | —                |
| Investments in securities                          |              | 13,129           | 2,902            |
| Bank balance and cash                              |              | 326,286          | 263,512          |
|  |              | <u>692,156</u>   | <u>447,579</u>   |
| <b>Current liabilities</b>                         |              |                  |                  |
| Accrued charge, rental deposits and other payables | 9            | 456,084          | 127,563          |
| Amount due to associates                           |              | 26,356           | 76,356           |
| Taxation   |              | 1,319            | —                |
| Secured bank loans due within one year             |              | 578,312          | 1,460            |
| Secured bank overdrafts                            |              | —                | 52,219           |
|  |              | <u>1,062,071</u> | <u>257,598</u>   |
| <b>Net current (liabilities) assets</b>            |              | <u>(369,915)</u> | <u>189,981</u>   |
|  |              | <u>2,845,639</u> | <u>2,455,820</u> |
| <b>Capital and reserves</b>                        |              |                  |                  |
| Share capital                                      | 10           | 255,595          | 256,937          |
| Reserves   | 11           | 1,727,165        | 1,728,402        |
|  |              | <u>1,982,760</u> | <u>1,985,339</u> |
| <b>Non-current liabilities</b>                     |              |                  |                  |
| Secured bank loans due after one year              |              | 21,519           | 22,465           |
| Convertible bonds                                  |              | 430,049          | 444,177          |
| Deferred taxation                                  |              | —                | 3,839            |
| Minority interests                                 |              | 411,311          | —                |
|  |              | <u>2,845,639</u> | <u>2,455,820</u> |