

CONDENSED CONSOLIDATED BALANCE SHEET

As at 30th June, 2001

		30/6/2001 (unaudited)		31/12/2000
	<i>Notes</i>	<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>
Non-current assets				
Investment properties	8	231,305		244,357
Property, plant and equipment	8	8,171		8,604
Properties under development	8	21,095		21,030
Investments in unconsolidated subsidiaries	9	110,000		110,000
Investment securities		<u>997</u>		<u>997</u>
		371,568		384,988
Current assets				
Properties under development for resale		100,000		100,000
Properties held for resale		75,000		75,000
Amounts due from related parties	10	282		16,164
Inventories		0		104
Accounts receivable, deposits and prepayments	11	4,494		3,520
Tax prepaid		34		0
Cash and cash equivalents		<u>41,945</u>		<u>44,724</u>
		<u>221,755</u>		<u>239,512</u>
Current liabilities				
Bank and other borrowings, secured		266,340		254,564
Obligations under finance lease		250		0
Accounts payable and accrued charges	13	33,369		20,482
Rental deposits received		1,671		1,671
Amounts due to related parties	12	24,668		40,602
Convertible debentures		23,400		23,400
Taxation		<u>0</u>		<u>32</u>
		<u>349,698</u>		<u>340,751</u>
Net current liabilities		(127,943)		(101,239)
Total assets less current liabilities		243,625		283,749

		30/6/2001		31/12/2000
		(unaudited)		
<i>Notes</i>		HK\$'000	HK\$'000	<i>HK\$'000</i>
Non-current liabilities				
Amounts due to related parties	12	17,552		18,079
Bank and other borrowings, secured		0		8,536
Obligations under finance lease		<u>646</u>		<u>0</u>
			(18,198)	(26,615)
Minority interests			<u>(2,817)</u>	<u>(3,381)</u>
Net assets			<u>222,610</u>	<u>253,753</u>
Capital and reserves				
Share capital	14		722,853	722,853
Reserves			<u>(500,243)</u>	<u>(469,100)</u>
			<u>222,610</u>	<u>253,753</u>