

CONSOLIDATED BALANCE SHEET

At 31st July, 2001

	Notes	2001 HK\$'000	2000 HK\$'000
Non-current assets			
Investment properties	15	181,199	–
Property, plant and equipment	16	66,382	73,801
Golf resort under construction	17	170,973	140,973
Properties under development	18	72,706	210,936
Website development costs	19	–	–
Interests in associates	21	103,375	139,151
Trade debtors – due after one year	22	15,683	–
		610,318	564,861
Current assets			
Properties under development	18	–	40,966
Completed properties for sale	23	106,738	115,081
Amounts due from contract customers	24	–	13,343
Amount due from an associate		3,308	–
Trade and other debtors	25	72,425	86,833
Deposits, temporary payments and prepayments		63,789	37,495
Retention money receivable	26	4,637	5,980
Advances to subcontractors	27	6,569	21,136
Taxation recoverable		–	765
Short-term bank deposits secured for credit facilities		413,282	335,448
Bank balances and cash		10,727	6,230
		681,475	663,277
Current liabilities			
Trade and other creditors	28	48,748	44,491
Amounts due to contract customers	24	–	6,827
Accrued charges		25,565	20,843
Retention money payable	26	14,102	10,061
Amount due to an associate		403	965
Taxation payable		52,076	58,652
Obligations under finance leases and hire purchase contracts – amount due within one year	29	1,577	3,218
Bank borrowings, secured – amount due within one year	30	439,452	241,315
Dividend payable		–	20,724
		581,923	407,096
Net current assets		99,552	256,181
		709,870	821,042

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At 31st July, 2001

	Notes	2001 HK\$'000	2000 HK\$'000
Capital and reserves			
Share capital	31	225,617	207,237
Reserves	32	438,843	562,635
Total capital and reserves		664,460	769,872
Minority interests		802	–
Non-current liabilities			
Obligations under finance leases and hire purchase contracts – amount due after one year	29	92	1,669
Bank borrowings, secured – amount due after one year	30	23,916	19,946
Deferred taxation	33	20,600	29,555
Total non-current liabilities		44,608	51,170
		709,870	821,042

The financial statements on pages 24 to 78 were approved by the Board of Directors on 23rd November, 2001 and are signed on its behalf by:



Yip Kwong, Robert
*Chairman and
Chief Executive Officer*



Cheng Kit Yin, Kelly
*Deputy Chairman and
Chief Financial Officer*