

**CONDENSED CONSOLIDATED BALANCE SHEET**

	<b>At 30th September, 2001 (unaudited)</b>	At 31st March, 2001 (Audited)
Notes	<b>HK\$'000</b>	HK\$'000
<b>Non-current assets</b>		
Investment properties	<b>703,200</b>	469,400
Property, plant and equipment	<b>69,300</b>	54,577
Properties under development	<b>326,431</b>	430,021
Properties held for future development	<b>99,166</b>	99,166
Loans receivable	<b>80,264</b>	92,244
Interest in associates	<b>8,451</b>	104,570
Investments in securities	<b>2,778</b>	4,044
Amounts due from investee companies	—	6,266
	<b>1,289,590</b>	1,260,288
<b>Current assets</b>		
Properties held for sale	<b>98,553</b>	200,405
Properties under development	<b>858,540</b>	567,265
Loans receivable	<b>61,272</b>	135,367
Trade and other receivables	<b>70,451</b>	41,484
Advances to associates	<b>19,896</b>	4,369
Taxation recoverable	<b>171</b>	309
Pledged bank deposits	—	501
Bank balances and cash	<b>9,425</b>	13,428
	<b>1,118,308</b>	963,128

**CONDENSED CONSOLIDATED BALANCE SHEET (CONTINUED)**

		<b>At 30th September, 2001 (unaudited) HK\$'000</b>	At 31st March, 2001 (Audited) HK\$'000
	Notes		
<b>Current liabilities</b>			
Trade and other payables	9	<b>193,727</b>	180,554
Other creditors – due within one year		<b>3,365</b>	4,128
Amount due to an associate		–	579
Taxation		<b>27,518</b>	32,254
Convertible debenture		<b>46,722</b>	–
Bank and other borrowings – due within one year		<b>783,486</b>	412,662
		<b>1,054,818</b>	630,177
<b>Net current assets</b>		<b>63,490</b>	332,951
<b>Total assets less current liabilities</b>		<b>1,353,080</b>	1,593,239
<b>Non-current liabilities</b>			
Other creditors – due after one year		<b>34,689</b>	34,689
Bank borrowings – due after one year		<b>495,985</b>	669,391
Convertible debentures		–	55,677
Amount due to minority shareholders		<b>4,295</b>	4,763
		<b>534,969</b>	764,520
Minority interests		<b>259</b>	1,221
		<b>817,852</b>	827,498
<b>Capital and reserves</b>			
Share capital	10	<b>93,906</b>	93,270
Reserves		<b>723,946</b>	734,228
		<b>817,852</b>	827,498