

BALANCE SHEETS

At 30th June, 2001

	NOTES	THE COMPANY		THE GROUP	
		2001 HK\$	2000 HK\$	2001 HK\$	2000 HK\$
NON-CURRENT ASSETS					
Investment properties	16	—	—	15,897,178,318	12,124,676,520
Hotel property	17	—	—	1,132,935,401	—
Property, plant and equipment	18	348,415	673,686	48,260,719	23,009,714
Interests in subsidiaries	19	4,931,819,976	6,194,784,243	—	—
Interests in associates	20	1	1	11,163,492,733	11,265,328,619
Investments in securities	21	—	—	1,104,075,273	1,094,346,151
Advances to investee companies	22	—	—	81,522,299	91,712,502
Other assets		—	—	615,000	615,000
Long-term loans receivable	23	—	—	76,625,505	146,784,890
		4,932,168,392	6,195,457,930	29,504,705,248	24,746,473,396
CURRENT ASSETS					
Properties under development		—	—	3,610,082,598	5,596,355,038
Stocks of unsold properties	24	—	—	374,471,583	976,096,882
Hotel inventories		—	—	19,830,630	—
Investments in securities	21	477,646	307,765	1,367,435,670	1,464,658,368
Amounts due from associates		—	—	2,681,616,184	2,648,902,086
Accounts and other receivables	25	599,908	609,827	727,577,062	972,687,264
Sale proceeds held in stakeholders' account		—	—	105,139	38,590,845
Current portion of long-term loans receivable	23	—	—	2,787,496	7,771,864
Tax recoverable		—	—	2,686,699	3,893,967
Restricted bank deposits		—	—	379,598,772	354,262,401
Time deposits, bank balances and cash		327,261	14,286,922	278,687,503	1,831,985,521
		1,404,815	15,204,514	9,444,879,336	13,895,204,236
CURRENT LIABILITIES					
Bank loans and overdrafts					
– Secured		29,540,732	29,769,519	1,054,154,716	969,899,708
– Unsecured		—	—	18,808,955	38,737,395
Other loans					
– Secured		134,804,078	100,284,428	1,541,158,742	1,088,520,589
– Unsecured		—	—	102,985,402	103,542,137
Current portion of long-term secured bank loans	29	—	—	212,000,000	226,000,000
Current portion of long-term unsecured bank loans	29	—	—	31,200,000	—
Current portion of convertible bonds	29	—	—	1,117,630,457	1,651,982,132
Amounts due to associates		—	—	39,980,580	110,239,864
Accounts and other payables	26	1,100,027	5,542,846	769,079,522	772,837,881
Taxation payable		—	—	36,593,575	61,438,016
Dividend payable		13,657,432	67,418,495	13,657,432	67,418,495
		179,102,269	203,015,288	4,937,249,381	5,090,616,217
NET CURRENT (LIABILITIES) ASSETS		(177,697,454)	(187,810,774)	4,507,629,955	8,804,588,019
		4,754,470,938	6,007,647,156	34,012,335,203	33,551,061,415

BALANCE SHEETS (Continued)

At 30th June, 2001

	NOTES	THE COMPANY		THE GROUP	
		2001 HK\$	2000 HK\$	2001 HK\$	2000 HK\$
CAPITAL AND RESERVES					
Share capital	27	273,148,630	269,673,979	273,148,630	269,673,979
Share premium and reserves	28	2,648,134,687	2,794,396,435	9,800,514,503	10,219,062,572
		<u>2,921,283,317</u>	<u>3,064,070,414</u>	<u>10,073,663,133</u>	<u>10,488,736,551</u>
MINORITY INTERESTS					
		<u>—</u>	<u>—</u>	<u>13,627,005,357</u>	<u>13,266,839,074</u>
NON-CURRENT LIABILITIES					
Long-term borrowings – due after one year	29	1,141,053,536	2,278,000,000	9,546,465,052	9,070,317,247
Advances from associates	32	90,807	90,807	542,900,757	479,019,642
Advances from investee companies	33	—	—	73,641	570,034
Advances from subsidiaries	34	692,043,278	665,485,935	—	—
Advance from a minority shareholder	35	—	—	222,227,263	245,578,867
		<u>1,833,187,621</u>	<u>2,943,576,742</u>	<u>10,311,666,713</u>	<u>9,795,485,790</u>
		<u>4,754,470,938</u>	<u>6,007,647,156</u>	<u>34,012,335,203</u>	<u>33,551,061,415</u>

The financial statements on pages 23 to 86 were approved by the Board of Directors on 25th September, 2001 and are signed on its behalf by:

Robert NG Chee Siong
Chairman

Raymond TONG Kwok Tung
Director