

CONSOLIDATED BALANCE SHEET

		(Unaudited) 30th September, 2001 HK\$'000	(Audited) 31st March, 2001 HK\$'000
NON-CURRENT ASSETS	<i>Notes</i>		
Fixed assets		407,940	462,751
Properties under development		54,547	62,215
Properties held for development		1,251,681	1,618,778
Interests in jointly-controlled entities		(1,017)	38
Long term investment		560	560
Pledged deposits		26,440	22,272
		<u>1,740,151</u>	<u>2,166,614</u>
CURRENT ASSETS			
Properties under development for sale		351,210	282,891
Completed properties for sale		200,432	267,773
Trade receivables	7	102,869	147,996
Prepayments, deposits and other receivables		55,124	34,576
Cash and bank balances		92,360	52,879
		<u>801,995</u>	<u>786,115</u>
CURRENT LIABILITIES			
Due to ultimate holding company		138,622	131,771
Trade payables	8	147,001	92,281
Tax payable		2,842	2,364
Deposits received		45,089	4,317
Other payables and accruals		88,268	108,180
Interest-bearing bank and other borrowings		264,466	327,215
		<u>686,288</u>	<u>666,128</u>
NET CURRENT ASSETS		<u>115,707</u>	<u>119,987</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,855,858</u>	<u>2,286,601</u>
NON-CURRENT LIABILITIES			
Interest-bearing bank and other borrowings		135,389	143,443
Long term payables		129,164	227,140
Deferred tax		1,989	1,989
		<u>266,542</u>	<u>372,572</u>
MINORITY INTERESTS		<u>4,499</u>	<u>4,181</u>
		<u>1,584,817</u>	<u>1,909,848</u>
CAPITAL AND RESERVES			
Issued capital	9	102,400	64,000
Reserves	10	1,482,417	1,845,848
		<u>1,584,817</u>	<u>1,909,848</u>