

## CONDENSED CONSOLIDATED BALANCE SHEET

|  |              | 30.6.2001<br>(Unaudited)<br><i>HK\$'000</i> | 31.12.2000<br>(Audited)<br><i>HK\$'000</i> |
|--|--------------|---|--|
|  | <i>Notes</i> |   |  |
| <b>Non-current Assets</b>                            |              |   |  |
| Fixed assets   | 9            | 114,086                                     | 114,273                                    |
| Properties under development                         | 9            | 303,886                                     | 297,000                                    |
| Interests in joint ventures                          |              | 2,320                                       | 7,971                                      |
| Interests in associates                              | 10           | 63,937                                      | 866  |
| Long term investments                                |              | 9,683                                       | 9,683                                      |
| Long term deposits                                   |              | 14,269                                      | 14,269                                     |
|  |              | 508,181                                     | 444,062                                    |
| <b>Current Assets</b>                                |              |   |  |
| Properties under development                         | 9            | 79,917                                      | 81,552                                     |
| Properties held for sale                             |              | 6,185                                       | 6,185                                      |
| Inventories – finished goods                         |              | 1,918                                       | 1,796                                      |
| Debtors, deposits and prepayments                    | 11           | 22,596                                      | 20,323                                     |
| Amounts due from shareholders                        | 12           | 32,295                                      | –  |
| Cash and bank balances                               |              | 8,963                                       | 85,096                                     |
|  |              | 151,874                                     | 194,952                                    |
| <b>Current Liabilities</b>                           |              |   |  |
| Creditors, accruals and other payables               | 13           | (131,760)                                   | (132,920)                                  |
| Tax payable  |              | (6,406)                                     | (3,181)                                    |
| Amount due to a minority shareholder of a subsidiary |              | (5,290)                                     | (5,384)                                    |
| Current portion of bank loans                        | 14           | (15,380)                                    | (35,240)                                   |
| Other loans  |              | (21,302)                                    | (21,602)                                   |
|  |              | (180,138)                                   | (198,327)                                  |
| <b>Net Current Liabilities</b>                       |              | (28,264)                                    | (3,375)                                    |
| <b>Total assets less current liabilities</b>         |              | 479,917                                     | 440,687                                    |

## CONDENSED CONSOLIDATED BALANCE SHEET *(continued)*

|                                 |              | 30.6.2001<br>(Unaudited)<br><i>HK\$'000</i> | 31.12.2000<br>(Audited)<br><i>HK\$'000</i> |
|---------------------------------|--------------|---|--|
|                                 | <i>Notes</i> |   |  |
| <b>Non-current Liabilities</b>  |              |   |  |
| Long term portion of bank loans | <i>14</i>    | (49,036)                                    | (45,347)                                   |
| Deferred tax                    |              | (34,091)                                    | (34,091)                                   |
|                                 |              | <u>(83,127)</u>                             | <u>(79,438)</u>                            |
| <b>Minority Interests</b>       |              | <u>(6,094)</u>                              | <u>(6,068)</u>                             |
|                                 |              | <b><u>390,696</u></b>                       | <b><u>355,181</u></b>                      |
| <b>Capital and Reserves</b>     |              |   |  |
| Issued Capital                  | <i>15</i>    | 170,946                                     | 138,446                                    |
| Reserves                        | <i>16</i>    | 219,750                                     | 216,735                                    |
|                                 |              | <u>390,696</u>                              | <u>355,181</u>                             |