

Midland Realty (Holdings) Limited

2001 Annual Report

CONSOLIDATED BALANCE SHEET

As at 31st December 2001

	Note	2001 HK\$'000	As restated 2000 HK\$'000
Non-current assets			
Fixed assets	11	304,295	352,494
Investments in jointly controlled entities	13	11,292	11,123
		<u>315,587</u>	<u>363,617</u>
Current assets			
Accounts receivable	14	233,038	160,880
Other receivables, prepayments and deposits	15	56,187	52,913
Trading investments	16	13,213	16,212
Bank balances and cash		334,084	351,681
		<u>636,522</u>	<u>581,686</u>
Current liabilities			
Accounts payable	17	112,242	94,001
Other payables and accrued charges		63,275	73,307
Current portion of long-term bank loans – secured	20	28,191	1,389
Convertible note	21	70,000	–
Taxation payable		7,382	17,352
Bank overdrafts		5,758	7,768
		<u>286,848</u>	<u>193,817</u>
Net current assets		<u>349,674</u>	<u>387,869</u>
Total assets less current liabilities		<u>665,261</u>	<u>751,486</u>
Financed by:			
Share capital	18	59,569	59,519
Reserves	19	448,528	420,935
Proposed dividend	19	10,722	11,904
Shareholders' funds		518,819	492,358
Minority interests		18,248	16,477
Non-current liabilities			
Long-term bank loans – secured	20	97,624	141,363
Convertible note	21	–	70,000
Deferred income	22	30,443	30,443
Deferred taxation	23	127	845
		<u>665,261</u>	<u>751,486</u>

WONG Kin Yip, Freddie
Director

IP Kit Yee, Kitty
Director