

Consolidated Balance Sheet

31 December 2001



	Notes	2001 HK\$	2000 HK\$
NON-CURRENT ASSETS			
Fixed assets	13	1,095,518,542	1,152,141,958
Property held for future development	14	80,000,000	80,000,000
Interest in an associate	16	431,619,833	584,455,309
Other long term assets	17	1,178,818	5,457,650
Long term investments	18	4,800,000	4,900,000
Pledged bank balances and time deposits	23	5,193,533	2,276,481
		1,618,310,726	1,829,231,398
CURRENT ASSETS			
Short term investments	18	134,520	250,800
Properties held for sale	19	106,078,431	153,268,734
Inventories		232,326	233,403
Construction contracts	20	1,062,554	1,062,554
Trade receivables	21	1,168,753	671,744
Tax recoverable		106,019	144,597
Other receivables	22	22,266,563	9,448,933
Cash and cash equivalents	23	1,980,164	3,078,644
		133,029,330	168,159,409
CURRENT LIABILITIES			
Trade payables	24	4,012,616	2,560,002
Tax payable		14,572,128	16,352,637
Other payables and accruals	25	21,686,776	25,036,637
Interest-bearing bank borrowings	26	11,640,000	60,714,710
		51,911,520	104,663,986
NET CURRENT ASSETS			
		81,117,810	63,495,423
TOTAL ASSETS LESS CURRENT LIABILITIES			
		1,699,428,536	1,892,726,821
NON-CURRENT LIABILITIES			
Interest-bearing bank borrowings	26	468,877,534	417,900,000
MINORITY INTERESTS			
		2,186,071	(3,023,552)
		1,228,364,931	1,477,850,373
CAPITAL AND RESERVES			
Issued capital	27	34,220,850	34,220,850
Reserves	28	1,194,144,081	1,443,629,523
		1,228,364,931	1,477,850,373

Patrick Cheong
Director

Cheong Kim Pong
Director