

Balance Sheets

As at 31 December 2001

(Expressed in Hong Kong dollars)

	Note	Consolidated		Company	
		2001 \$'000	2000 \$'000 (Restated – Notes 2 & 39)	2001 \$'000	2000 \$'000 (Restated – Notes 2 & 39)
NON-CURRENT ASSETS					
Fixed assets	14	321,749	373,435	–	–
Investment properties	15	174,817	79,459	–	–
Properties under development	16	17,882	17,874	–	–
Land pending development	17	50,276	59,826	–	–
Investment in subsidiaries	18	–	–	603,801	587,977
Investment in associates	19	403,824	488,446	–	6,740
Long-term investments	20	48,903	37,412	–	–
Total non-current assets		1,017,451	1,056,452	603,801	594,717
CURRENT ASSETS					
Inventories	21	206,324	256,856	–	–
Properties held for sale	22	46,237	28,605	–	–
Prepayments and deposits		49,389	53,774	940	288
Trade receivables	23	157,863	236,615	–	–
Due from intermediate holding company	3	15,581	–	15,396	–
Due from a fellow subsidiary	3	10	–	10	–
Due from a related company	3	2,580	–	–	–
Pledged bank deposits		–	27,500	–	27,500
Cash and bank deposits		111,311	118,243	392	1,620
Total current assets		589,295	721,593	16,738	29,408
CURRENT LIABILITIES					
Short-term bank borrowings	24	(135,294)	(143,220)	–	(7,862)
Trade payables	25	(213,410)	(235,385)	–	–
Accrued liabilities		(179,209)	(223,770)	(973)	(1,006)
Long-term bank loans, current portion	26	(26,608)	(19,679)	(749)	–
Due to fellow subsidiaries	3	(20,868)	(14,568)	(9,877)	(5,000)
Due to intermediate holding company	3	–	(3,351)	–	(3,327)
Taxation payable		(8,640)	(5,504)	–	–
Total current liabilities		(584,029)	(645,477)	(11,599)	(17,195)
Net current assets		5,266	76,116	5,139	12,213
Total assets less current liabilities		1,022,717	1,132,568	608,940	606,930

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NON-CURRENT LIABILITIES					
Long-term bank loans	26	(107,987)	(40,553)	(2,792)	–
Deferred taxation	27	(1,330)	(1,330)	–	–
Total non-current liabilities		(109,317)	(41,883)	–	–
MINORITY INTERESTS		(250,435)	(294,534)	–	–
Net assets		662,965	796,151	606,148	606,930
CAPITAL AND RESERVES					
Share capital	28	53,033	53,033	53,033	53,033
Reserves	30	440,982	437,249	389,408	389,408
Retained profit		168,950	305,869	163,707	164,489
Shareholders' equity		662,965	796,151	606,148	606,930

Approved by the Board of Directors on 24 April 2002 and signed on behalf of the Board by:

CHEUNG CHOI NGOR, CHRISTINA
Director

RICHARD HOWARD GORGES
Director