

The Group had amounts due from affiliated companies in a total sum of HK\$638.8 million as at 31st December, 2001, which exceeds 25% of the Group's net assets. A pro-forma combined balance sheet of these affiliated companies and the Group's attributable interest in these affiliated companies are presented below:

	<b>Pro-forma combined balance sheet</b>	<b>Group's attributable interest</b>
	<i>HK\$'000</i>	<i>HK\$'000</i>
Investment properties	300,000	120,000
Other fixed assets	2,317	818
Investments	30,034	15,017
Properties under development	450,779	159,125
Completed properties for sale	100,738	35,561
Other net current liabilities	(114,489)	(44,698)
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Total assets less current liabilities	769,379	285,823
Long-term liabilities	(1,781,130)	(645,634)
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Net liabilities	<u>(1,011,751)</u>	<u>(359,811)</u>