Non-current				
Fixed assets		Notes		2000 HK\$'000
Fixed assets	NON CHIDDENT ASSETS			
Investment properties		14	244 592	1 059 508
Intangible assets 16				271,626
Negative goodwill			243,000	525,697
Interests in associates			(153 625)	525,057
Interests in jointly-controlled entities 20 41,680 95, Investment securities 21 155,640 10, Properties under development for sale Deposits for acquisition of fixed assets Deposits for acquisition of fixed assets CURRENT ASSETS Due from substantial shareholder 22 Other investments 23 139,329 38, Inventories Properties held for sale Trade receivables Deposits, prepayments and other receivables Deposits, prepayments and other receivables Deposits, prepayments and other receivables Deposits, prepayments and other receivables Deposits, prepayments and other receivables Deposits, prepayments and other receivables Deposits, prepayments and other receivables Deposits, prepayments and other receivables Deposits, prepayments and other receivables 25				475,693
Investment securities				95,619
Properties under development for sale				10,903
Deposits for acquisition of fixed assets		21	133,010	73,768
CURRENT ASSETS	•			38,651
CURRENT ASSETS Due from substantial shareholder 22 — 193, 329 38, Inventories 323 5, Froperties held for sale 3,511 218, 218, 218, 218, 218, 218, 218, 218,	Deposits for acquisition of fixed assets			30,031
CURRENT ASSETS Due from substantial shareholder 22 — 193, 329 38, Inventories 323 5, Froperties held for sale 3,511 218, 218, 218, 218, 218, 218, 218, 218,			2,634,912	2,551,465
Due from substantial shareholder 22 — 193, Other investments 23 139,329 38, Inventories 323 5, Properties held for sale 3,511 218, 224 6,911 25, 25, 224, 691 21,359 157, 25, 25, 244, 693 157, 25, 27, 25, 27, 27, 27, 27, 27, 27, 27, 27, 27, 27			, ,	
Other investments 23 139,329 38, Inventories 323 5, Properties held for sale 3,511 218, 218, 218, 218, 218, 218, 218, 218,	CURRENT ASSETS			
Inventories 323 5,	Due from substantial shareholder	22	_	193,361
Properties held for sale 3,511 218,	Other investments	23	139,329	38,189
Trade receivables 24 6,911 25, Deposits, prepayments and other receivables 23,359 157, Pledged bank deposits 25 60,000 65, Cash and cash equivalents 25 244,693 610, Cash and cash equivalents 478,126 1,314, CURRENT LIABILITIES Trade payables 26 (7,917) (20, Accrued liabilities, payables and customers' deposits (32,526) (315, Tax payable (24,619) (39, Convertible bond 27 — (513, Interest-bearing borrowings 28 (387,712) (296, Lease payables — (6, Refundable deposits received — (6, Current portion of deposits for sales of properties — (37, Current portion of deferred income — (54, Due to a minority shareholder — (1, Due to substantial shareholder 22 (18,996) (1	Inventories		323	5,750
Deposits, prepayments and other receivables 23,359 157, Pledged bank deposits 25 60,000 65, Cash and cash equivalents 25 244,693 610,	Properties held for sale		3,511	218,114
Pledged bank deposits 25 60,000 65, Cash and cash equivalents 25 244,693 610, 478,126 1,314, CURRENT LIABILITIES Trade payables 26 (7,917) (20, Accrued liabilities, payables and customers' deposits (32,526) (315, Tax payable (24,619) (39, Convertible bond 27 — (513, Interest-bearing borrowings 28 (387,712) (296, Lease payables — (6, Refundable deposits received — (6, Current portion of deposits for sales of properties — (37, Current portion of deferred income — (54, Due to a minority shareholder — (54, Due to substantial shareholder 22 (18,996) (Trade receivables	24	6,911	25,913
Current portion of deposits received 25 244,693 610, CURRENT LIABILITIES 26 (7,917) (20, Accrued liabilities, payables and customers' deposits (32,526) (315, Tax payable (24,619) (39, Convertible bond 27 — (513, Interest-bearing borrowings 28 (387,712) (296, Lease payables — (6, Refundable deposits received — (88, Current portion of deposits for sales of properties — (37, Current portion of deferred income — (54, Due to a minority shareholder — (1, Due to substantial shareholder 22 (18,996) (1	Deposits, prepayments and other receivables		23,359	157,769
CURRENT LIABILITIES Trade payables 26 (7,917) (20, 32,526) (315, 315, 315, 325,26) (315, 315, 325,26) (315, 32	Pledged bank deposits	25	60,000	65,000
CURRENT LIABILITIES Trade payables Accrued liabilities, payables and customers' deposits Tax payable Convertible bond Conver	Cash and cash equivalents	25	244,693	610,374
Trade payables 26 (7,917) (20, Accrued liabilities, payables and customers' deposits (32,526) (315, (32,526) (315, (32,526) (315, (32,526) (315, (32,526) (32,526) (39, (24,619) (39, (24,619) (39, (25,13) (25,13) (11, (25,13) (25,13) (26, (25,13) (27, (27, (25,13) (296, (25,13) (2			478,126	1,314,470
Trade payables 26 (7,917) (20, Accrued liabilities, payables and customers' deposits (32,526) (315, (32,526) (315, (32,526) (315, (32,526) (315, (32,526) (32,526) (39, (24,619) (39, (24,619) (39, (25,13) (513, (387,712) (296, (CHIDDENT HABILITIES			
Accrued liabilities, payables and customers' deposits Tax payable Convertible bond Convertible bond Interest-bearing borrowings Lease payables Refundable deposits received Current portion of deposits for sales of properties Current portion of deferred income Due to substantial shareholder Due to substantial shareholder (315, 32526) (32526) (315, 396) (315, 397, 397, 397, 397, 397, 397, 397, 397		26	(7 917)	(20,328)
Tax payable Convertible bond 27 — (513, Interest-bearing borrowings Lease payables Refundable deposits received Current portion of deposits for sales of properties Current portion of deferred income Due to a minority shareholder Due to substantial shareholder Convertible bond 27 — (513, (296, 28 (387,712) — (6, 88, 28 — (88, 27 — (88, 296) — (37, 207 — (54, 208) — (11, 209 — (18,996) — (10, 200 — (18,996) — (10, 200 — (18,996) — (10, 200 — (10, 2		20	` '	
Convertible bond 27 — (513, Interest-bearing borrowings 28 (387,712) (296, Lease payables — (6, Refundable deposits received — (88, Current portion of deposits for sales of properties — (37, Current portion of deferred income — (54, Due to a minority shareholder — (1, Due to substantial shareholder — 22 (18,996)	• •		` /	(39,895)
Interest-bearing borrowings 28 (387,712) (296, Lease payables — (6, Refundable deposits received — (88, Current portion of deposits for sales of properties — (37, Current portion of deferred income — (54, Due to a minority shareholder — (1, Due to substantial shareholder — 22 (18,996)	* *	27	(24,017)	
Lease payables Refundable deposits received Current portion of deposits for sales of properties Current portion of deferred income Due to a minority shareholder Due to substantial shareholder 22 (18,996)			(387 712)	(296,520)
Refundable deposits received — (88, Current portion of deposits for sales of properties — (37, Current portion of deferred income — (54, Due to a minority shareholder — (1, Due to substantial shareholder — 22 (18,996)		20	(307,712)	(6,456)
Current portion of deposits for sales of properties — (37, Current portion of deferred income — (54, Due to a minority shareholder — (1, Due to substantial shareholder — 22 (18,996)				(88,584)
Current portion of deferred income Due to a minority shareholder Due to substantial shareholder 22 (18,996)	•			(37,764)
Due to a minority shareholder — (1, Due to substantial shareholder 22 (18,996) ((54,755)
Due to substantial shareholder 22 (18,996)				(1,039)
	· · · · · · · · · · · · · · · · · · ·	22	(18 996)	(199)
(471,770) (1,374,	Due to substantial shareholder	22	(10,770)	(177)
			(471,770)	(1,374,450)
NET CURRENT ASSETS/(LIABILITIES) 6,356 (59,	NET CURRENT ASSETS/(LIABILITIES)		6,356	(59,980)

31 December 2001

		2001	2000
	Notes	HK\$'000	HK\$'000
TOTAL ASSETS LESS CURRENT LIABILITIES		2,641,268	2,491,485
NON-CURRENT LIABILITIES			
Interest-bearing borrowings	28	(237,200)	(84,427)
Lease payables		<u> </u>	(15,594)
Refundable deposits received		_	(95,536)
Receipts in advance for sales of properties		_	(67,899)
Deferred income		_	(296,462)
Other advances, other payables and other deposits received	29	(245,690)	(7,817)
		(482,890)	(567,735)
MINORITY INTERESTS		(366,937)	(430,366)
		1,791,441	1,493,384
CARVEAY AND DESERVES			
CAPITAL AND RESERVES	2.0	4 424 524	1 110 001
Issued capital	30	1,121,521	1,110,084
Reserves	31	669,920	383,300
		1,791,441	1,493,384

Chen Chao
Director

Li Jing Qi
Director