

31 December 2001

	<i>Notes</i>	2001 <i>HK\$'000</i>	2000 <i>HK\$'000</i>
<b>NON-CURRENT ASSETS</b>			
Fixed assets	14	244,592	1,059,508
Investment properties	15	243,000	271,626
Intangible assets	16	—	525,697
Negative goodwill	17	(153,625)	—
Interests in associates	19	2,103,625	475,693
Interests in jointly-controlled entities	20	41,680	95,619
Investment securities	21	155,640	10,903
Properties under development for sale		—	73,768
Deposits for acquisition of fixed assets		—	38,651
		<b>2,634,912</b>	<b>2,551,465</b>
<b>CURRENT ASSETS</b>			
Due from substantial shareholder	22	—	193,361
Other investments	23	139,329	38,189
Inventories		323	5,750
Properties held for sale		3,511	218,114
Trade receivables	24	6,911	25,913
Deposits, prepayments and other receivables		23,359	157,769
Pledged bank deposits	25	60,000	65,000
Cash and cash equivalents	25	244,693	610,374
		<b>478,126</b>	<b>1,314,470</b>
<b>CURRENT LIABILITIES</b>			
Trade payables	26	(7,917)	(20,328)
Accrued liabilities, payables and customers' deposits		(32,526)	(315,249)
Tax payable		(24,619)	(39,895)
Convertible bond	27	—	(513,661)
Interest-bearing borrowings	28	(387,712)	(296,520)
Lease payables		—	(6,456)
Refundable deposits received		—	(88,584)
Current portion of deposits for sales of properties		—	(37,764)
Current portion of deferred income		—	(54,755)
Due to a minority shareholder		—	(1,039)
Due to substantial shareholder	22	(18,996)	(199)
		<b>(471,770)</b>	<b>(1,374,450)</b>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<b>6,356</b>	<b>(59,980)</b>

## consolidated balance sheet

31 December 2001

	<i>Notes</i>	2001 <i>HK\$'000</i>	2000 <i>HK\$'000</i>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>2,641,268</b>	2,491,485
<b>NON-CURRENT LIABILITIES</b>			
Interest-bearing borrowings	28	<b>(237,200)</b>	(84,427)
Lease payables		—	(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	<b>(245,690)</b>	(7,817)
		<b>(482,890)</b>	(567,735)
<b>MINORITY INTERESTS</b>		<b>(366,937)</b>	(430,366)
		<b>1,791,441</b>	1,493,384
<b>CAPITAL AND RESERVES</b>			
Issued capital	30	<b>1,121,521</b>	1,110,084
Reserves	31	<b>669,920</b>	383,300
		<b>1,791,441</b>	1,493,384

**Chen Chao**  
*Director*

**Li Jing Qi**  
*Director*