

Consolidated Balance Sheet

31 December 2001

	Note	2001 HK\$'000	2000 HK\$'000
ASSETS			
Non-current assets			
Investment properties	11	28,699	31,682
Property, plant and equipment	12	6,744	7,089
Investment in an associate	14	2,112	–
Loans receivable			
– portion receivable after one year	15	24,833	20,148
Deposits for acquisition of land		136,487	67,366
Investment in a property development joint venture	16	18,360	20,520
Pledged bank deposits	17	50,711	12,279
		267,946	159,084
Current assets			
Properties under development for sale	18	165,663	172,250
Properties held for sale	19	39,518	49,526
Loans receivable			
– portion receivable within one year	15	10,975	28,619
Other debtors, deposits and prepayments		60,800	45,247
Bank balances and cash		2,976	3,959
		279,932	299,601
LIABILITIES			
Current liabilities			
Creditors, deposits and accrued charges	20	130,053	117,865
Deposits received for sale of developed properties		24,931	10,047
Due to a director	21	12,996	13,657
Due to a minority shareholder of a subsidiary		–	5,257
Tax liabilities		9,629	9,548
Current portion of interest-bearing borrowings	22	130,031	56,892
Current portion of obligations under a hire purchase contract	23	–	135
		307,640	213,401
Net current (liabilities)/assets		(27,708)	86,200
Total assets less current liabilities		240,238	245,284
NON-CURRENT LIABILITIES			
Interest-bearing borrowings	22	14,754	15,646
NET ASSETS		225,484	229,638

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CAPITAL AND RESERVES			
Issued capital	24	29,290	25,890
Reserves	26	196,194	203,748
		225,484	229,638

Approved by the board of directors on 29 April 2002

On behalf of the board

Mr. Tsang Wai Lun, Wayland
Director

Madam Kwok Wai Man, Nancy
Director

The notes on pages 23 to 57 form an integral part of these financial statements.