

# Consolidated Balance Sheet

At 31 December 2001

	Note	2001		2000	
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
<b>Non-current assets</b>					
Fixed assets	13		<b>123,195</b>		273,991
Investments in unconsolidated subsidiaries	15		-		110,000
Interests in associates	16		-		-
Investment securities	17		<b>110,997</b>		997
			<b>234,192</b>		384,988
<b>Current assets</b>					
Properties under development for resale	18		<b>97,500</b>	100,000	
Properties held for resale	19		<b>73,015</b>	75,000	
Inventories			-	104	
Trade and other receivables	20		<b>27,263</b>	19,684	
Bank and cash balances			<b>1,397</b>	44,724	
			<b>199,175</b>	239,512	
<b>Less Current liabilities</b>					
Trade and other payables	21		<b>98,612</b>	60,778	
Short term borrowings	22		<b>103,656</b>	131,451	
Current portion of long term borrowings	23		<b>134,207</b>	125,090	
Convertible Debentures	24		<b>27,105</b>	23,400	
Taxation	7(b)		-	32	
			<b>363,580</b>	340,751	
			<b>(164,405)</b>	(101,239)	
Total assets less current liabilities			<b>69,787</b>	283,749	

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	Note	2001		2000	
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
<b>Non-current liabilities</b>					
Long term borrowings	23		<b>(15,747)</b>		(26,615)
<b>Minority interests</b>					
			<b>-</b>		(3,381)
Net assets			<b>54,040</b>		253,753
<b>Capital and reserves</b>					
Share capital	25		<b>722,853</b>		722,853
Reserves	26(a)		<b>(668,813)</b>		(469,100)
			<b>54,040</b>		253,753

Approved by the Board of Directors on 26 April 2002

**Ha Shu Tong**

*Director*

**Ng Chun Chuen, David**

*Director*

The notes on pages 30 to 78 form an integral part of these financial statements.