

Consolidated Balance Sheet

As 31st December, 2001

	NOTES	2001 HK\$	2000 HK\$
Non-current Assets			
Investment properties	13	700,600,000	–
Property, plant and equipment	14	633,237,764	–
Property under development	15	105,733,291	–
Interests in associates	17	97,127,059	473,766,233
Investments in securities	18	7,759,000	–
Negative goodwill	19	(16,121,105)	–
		<u>1,528,336,009</u>	<u>473,766,233</u>
Current Assets			
Inventories		403,584	–
Properties for sale		70,652,730	–
Investments in securities	18	28,626,685	44,893
Trade and other receivables	20	3,697,359	–
Deposits and prepayments		2,097,803	162,889
Advances to associates		–	32,085,189
Pledged bank deposits	31(a)	5,617,180	–
Bank balances and cash		6,141,159	1,986
		<u>117,236,500</u>	<u>32,294,957</u>
Current Liabilities			
Trade and other payables	21	7,441,515	685,493
Rental and other deposits received		6,656,557	–
Advance from a director	32(a)	52,285,755	10,066,997
Amount due to an associate	32(e)	–	4,177,294
Tax liabilities		1,526,260	–
Bank loans, secured		136,116,281	–
Bank overdrafts, unsecured		1,413,687	34,500
		<u>205,440,055</u>	<u>14,964,284</u>
Net Current (Liabilities) Assets		<u>(88,203,555)</u>	<u>17,330,673</u>
		<u>1,440,132,454</u>	<u>491,096,906</u>
Capital and Reserves			
Share capital	22	152,184,375	152,184,375
Reserves	23	307,509,377	338,912,531
		459,693,752	491,096,906
Minority Interests			
		978,152,406	–
Non-current Liabilities			
Convertible bonds	24	2,286,296	–
		<u>1,440,132,454</u>	<u>491,096,906</u>

The financial statements on pages 11 to 43 were approved and authorised for issue by the Board of Directors on 16th April, 2002 and are signed on its behalf by:

Jim WONG Tin Yue
Director

William CHENG Kai Man
Director