

# CONSOLIDATED BALANCE SHEET

AT 31ST JANUARY, 2002

	<i>NOTES</i>	<b>2002</b> <i>HK\$</i>	2001 <i>HK\$</i> (restated)
<b>NON-CURRENT ASSETS</b>			
Investment properties	<i>13</i>	<b>1,044,111,075</b>	1,144,387,650
Other properties	<i>14</i>	<b>100,469,043</b>	172,058,127
Other fixed assets	<i>15</i>	<b>1,145,274</b>	689,206
Interests in associates	<i>17</i>	<b>12,979,872</b>	12,212,027
Investments in securities	<i>18</i>	<b>6,722,619</b>	9,128,261
		<b><u>1,165,427,883</u></b>	<b><u>1,338,475,271</u></b>
<b>CURRENT ASSETS</b>			
Properties for sale		<b>6,348,148</b>	6,348,148
Trade and other receivables	<i>19</i>	<b>4,431,192</b>	6,150,160
Deposits and prepayments		<b>1,743,729</b>	1,558,420
Bank balances and cash		<b>71,341,100</b>	112,767,021
		<b><u>83,864,169</u></b>	<b><u>126,823,749</u></b>
<b>CURRENT LIABILITIES</b>			
Trade and other payables	<i>20</i>	<b>34,616,149</b>	70,705,774
Deposits and accrued expenses		<b>14,845,063</b>	16,277,019
Obligations under finance leases	<i>24</i>	<b>95,060</b>	95,060
Taxation		<b>15,001,209</b>	15,705,427
Bank loans due within one year, secured	<i>23</i>	<b>33,341,169</b>	29,431,143
Bank overdrafts, secured		<b>9,448</b>	14,871,212
		<b><u>97,908,098</u></b>	<b><u>147,085,635</u></b>
<b>NET CURRENT LIABILITIES</b>		<b><u>(14,043,929)</u></b>	<b><u>(20,261,886)</u></b>
		<b><u><u>1,151,383,954</u></u></b>	<b><u><u>1,318,213,385</u></u></b>

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AT 31ST JANUARY, 2002

	NOTES	2002 HK\$	2001 HK\$ (restated)
CAPITAL AND RESERVES			
Share capital	21	67,760,000	67,760,000
Reserves	22	883,127,221	1,023,045,868
		<u>950,887,221</u>	<u>1,090,805,868</u>
Shareholders' funds			
		<u>93,355,367</u>	<u>101,898,231</u>
MINORITY INTERESTS			
NON-CURRENT LIABILITIES			
Bank loans due after one year, secured	23	104,421,125	122,718,332
Obligations under finance leases	24	158,433	253,493
Deferred taxation	25	1,767,499	1,599,240
Other deferred items	26	794,309	938,221
		<u>107,141,366</u>	<u>125,509,286</u>
		<u>1,151,383,954</u>	<u>1,318,213,385</u>

The financial statements on pages 13 to 48 were approved and authorised for issue by the Board of Directors on 22nd May, 2002 and are signed on its behalf by:

**Lee An Fen**  
*Director*

**Lee Wan Wah**  
*Director*