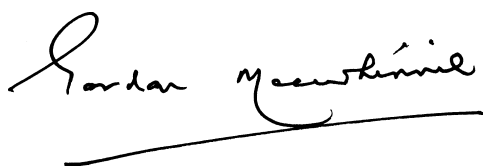


Balance Sheet

at 31st December, 2001

	Notes	2001 HK\$'000	2000 HK\$'000
Non-current assets			
Interest in subsidiaries	18	3,597,420	3,652,017
Investments	21	510	510
		<u>3,597,930</u>	<u>3,652,527</u>
Current assets			
Accounts receivable and prepayments		3,131	4,037
Tax reserve certificates		1,412	2,266
Bank balances and cash		2,069	2,184
		<u>6,612</u>	<u>8,487</u>
Current liabilities			
Accounts payable and accrued charges		5,979	6,720
Amount due to Allied Group Limited		13,996	103,622
Taxation		3,100	3,955
Bank borrowings due within one year	32	28,880	25,656
		<u>51,955</u>	<u>139,953</u>
Net current liabilities		<u>(45,343)</u>	<u>(131,466)</u>
		<u>3,552,587</u>	<u>3,521,061</u>
Capital and reserves			
Share capital	26	870,162	580,108
Accumulated (loss) profits	29	(590,819)	42,089
Other reserves	30	2,847,286	2,778,626
		<u>3,126,629</u>	<u>3,400,823</u>
Non-current liability			
Amounts due to subsidiaries	31	425,958	120,238
		<u>3,552,587</u>	<u>3,521,061</u>



Gordon Macwhinnie
Director



Patrick S. W. Lee
Director