

CONSOLIDATED BALANCE SHEET

At 31 March 2002

	Notes	2002 HK\$	2001 HK\$ (As restated)
Non-current assets			
Investment properties	13	619,230,850	638,711,267
Property, plant and equipment	14	19,927,425	36,966,749
Interests in associates	16	162,930,683	159,068,837
Investments in securities	17	73,041,213	19,313,640
Club debentures		2,160,500	2,160,500
		<u>877,290,671</u>	<u>856,220,993</u>
Current assets			
Trade and other receivables	18	2,844,755	1,429,726
Bank deposits		18,000,368	15,000,000
Bank balances and cash		1,703,050	1,142,176
		<u>22,548,173</u>	<u>17,571,902</u>
Current liabilities			
Trade and other payables	19	9,520,777	9,419,575
Rental deposits from tenants		8,016,690	7,950,520
Tax liabilities		1,544,082	346,418
Bank loans – due within one year	22	64,211,907	17,013,240
Bank overdrafts – secured		16,412,093	39,562,254
		<u>99,705,549</u>	<u>74,292,007</u>
Net current liabilities		<u>(77,157,376)</u>	<u>(56,720,105)</u>
Total assets less current liabilities		<u>800,133,295</u>	<u>799,500,888</u>
Capital and reserves			
Share capital	20	153,906,261	153,906,261
Reserves	21	554,343,422	552,239,547
		<u>708,249,683</u>	<u>706,145,808</u>
Non-current liability			
Bank loans – due after one year	22	91,883,612	93,355,080
		<u>800,133,295</u>	<u>799,500,888</u>

The financial statements on pages 14 to 47 were approved and authorised for issue by the Board of Directors on 7 June 2002 and are signed on its behalf by:

Chan Hoi Sow
Director

Chan Siu Keung, Leonard
Director

Tern Properties Company Limited