

**BALANCE SHEETS**

31st March, 2002

	Notes	Group		Company	
		2002 HK\$'000	2001 HK\$'000	2002 HK\$'000	2001 HK\$'000
<b>NON-CURRENT ASSETS</b>					
Fixed assets	14	6,221	7,198	2,131	3,395
Properties under development	15	724,571	957,674	–	–
Investment properties	16	893,150	888,150	–	–
Deferred charges		4,404	782	–	–
Interests in subsidiaries	17	–	–	1,340,175	1,237,396
Interests in jointly-controlled entities	18	33,802	33,385	3,873	3,873
Interests in associates	19	14,857	14,857	–	–
		<b>1,677,005</b>	<b>1,902,046</b>	<b>1,346,179</b>	<b>1,244,664</b>
<b>CURRENT ASSETS</b>					
Prepaid tax		322	823	–	–
Properties held for sale	20	861,809	801,508	–	–
Short term investment	21	–	7,455	–	–
Prepayments, deposits and other receivables	22	64,288	47,964	3,190	2,311
Pledged time deposits		25,000	38,000	–	–
Time deposits		37,161	57,193	29,500	30,808
Cash and bank balances		128,738	53,912	1,867	10,247
		<b>1,117,318</b>	<b>1,006,855</b>	<b>34,557</b>	<b>43,366</b>
<b>CURRENT LIABILITIES</b>					
Amounts due to related companies	6	12,414	8,253	–	–
Accounts payable and accrued liabilities	23	86,822	103,270	2,220	2,228
Customer deposits		8,118	9,947	–	–
Tax payable		11,943	586	–	–
Convertible guaranteed bonds	24	–	496,176	–	–
Interest-bearing bank loans	25	450,803	383,193	20,000	78,000
		<b>570,100</b>	<b>1,001,425</b>	<b>22,220</b>	<b>80,228</b>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<b>547,218</b>	<b>5,430</b>	<b>12,337</b>	<b>(36,862)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>2,224,223</b>	<b>1,907,476</b>	<b>1,358,516</b>	<b>1,207,802</b>

## BALANCE SHEETS (Continued)

31st March, 2002

	Notes	Group		Company	
		2002 HK\$'000	2001 HK\$'000	2002 HK\$'000	2001 HK\$'000
NON-CURRENT LIABILITIES					
Convertible guaranteed bonds	24	300,000	–	–	–
Interest-bearing bank loans	25	553,331	560,263	150,000	–
Loans from minority interests	26	58,066	51,905	–	–
		<u>911,397</u>	<u>612,168</u>	<u>150,000</u>	<u>–</u>
MINORITY INTERESTS					
		<u>17,355</u>	<u>3,050</u>	<u>–</u>	<u>–</u>
		<u>1,295,471</u>	<u>1,292,258</u>	<u>1,208,516</u>	<u>1,207,802</u>
CAPITAL AND RESERVES					
Issued capital	27	133,415	133,415	133,415	133,415
Reserves	28	1,162,056	1,158,843	1,075,101	1,074,387
		<u>1,295,471</u>	<u>1,292,258</u>	<u>1,208,516</u>	<u>1,207,802</u>

**James Sai-Wing Wong**  
Director

**Herman Man-Hei Fung**  
Director