

BALANCE SHEETS

AT 31ST MARCH 2002

	<i>Notes</i>	THE GROUP		THE COMPANY	
		2002	2001	2002	2001
		HK\$	<i>HK\$</i>	HK\$	<i>HK\$</i>
Non-current assets					
Investment properties	<i>13</i>	–	659,500,000	–	–
Property, plant and equipment	<i>14</i>	21,535,447	139,164,914	2,272,045	3,620,843
Property under development	<i>15</i>	–	76,040,621	–	–
Interest in subsidiaries	<i>16</i>	–	–	480,748,205	1,397,488,069
Interest in associates	<i>17</i>	97,787,887	127,732,312	8,291,230	9,848,747
Investments in securities	<i>18</i>	33,943,000	55,565,756	–	–
Interest in a limited partnership	<i>19</i>	–	3,817,500	–	–
Loan stock receivable	<i>20</i>	–	–	–	418,255,162
Other receivables	<i>21</i>	1,500,000	1,500,000	1,500,000	1,500,000
		154,766,334	1,063,321,103	492,811,480	1,830,712,821
Current assets					
Inventories and work in progress	<i>22</i>	49,560,778	185,042,231	–	–
Accounts receivable and prepayments	<i>23</i>	21,965,211	76,876,276	2,700,204	2,749,078
Interest receivable		–	85,275	–	–
Amounts due from minority shareholders		7,308,952	5,517,206	–	–
Amounts due from subsidiaries		–	–	7,087,895	19,724,518
Amounts due from associates		38,633,643	2,153,040	364,177	1,259,176
Amounts due from related companies		4,109,963	1,364,591	4,109,963	–
Tax recoverable		443,388	1,078,650	443,388	443,388
Investments in securities	<i>18</i>	99,055	3,226,646	–	–
Bank balances and cash		21,305,651	143,637,417	1,681,626	79,182,047
		143,426,641	418,981,332	16,387,253	103,358,207

BALANCE SHEETS

AT 31ST MARCH 2002

		THE GROUP		THE COMPANY	
		2002	2001	2002	2001
		<i>Notes</i>	HK\$	<i>HK\$</i>	HK\$
Current liabilities					
Payments received on accounts	24	350	–	–	–
Creditors and accrued charges	25	20,994,174	89,941,799	5,175,581	33,263,216
Amounts due to minority shareholders	29	30,017,208	97,383	–	–
Amounts due to subsidiaries		–	–	3,073,809	5,367,718
Amounts due to associates		–	241,079	–	207,430
Amounts due to related companies		24,483,984	11,641,487	23,746,682	4,412,871
Tax payable		4,436,665	96,796,473	–	–
Dividend payable		920,999	244,581	920,999	244,581
Secured bank loans					
– current portion	26	–	2,962,865	–	–
Bank overdrafts, secured		571	2,827,402	–	–
		80,853,951	204,753,069	32,917,071	43,495,816
Net current assets (liabilities)		62,572,690	214,228,263	(16,529,818)	59,862,391
		217,339,024	1,277,549,366	476,281,662	1,890,575,212
Capital and reserves					
Share capital	27	53,535,926	535,359,258	53,535,926	535,359,258
Reserves	28	148,862,876	639,623,103	81,745,736	451,215,954
		202,398,802	1,174,982,361	135,281,662	986,575,212
Minority interests		11,640,043	(6,473,118)	–	–
Non-current liabilities					
Loans from minority shareholders	29	3,300,179	66,538,137	–	–
Secured bank loans					
– due after one year	26	–	42,501,986	–	–
Amounts due to subsidiaries	30	–	–	341,000,000	904,000,000
		217,339,024	1,277,549,366	476,281,662	1,890,575,212

The financial statements on pages 18 to 63 were approved and authorised for issue by the Board of Directors on 19th July 2002 and are signed on its behalf by:

WONG KIN WAH, GEORGE
DIRECTOR

HWANG YIU HWA, VICTOR
DIRECTOR