

Consolidated Balance Sheet

31 March 2002

	Notes	2002 HK\$'000	2001 HK\$'000
NON-CURRENT ASSETS			
Fixed assets	14	409,176	462,751
Properties under development	15	106,995	62,215
Properties held for development	16	1,261,918	1,618,778
Interests in jointly-controlled entities	17	(4,116)	38
Long term investment	18	560	560
Pledged deposits	19	49,659	22,272
		1,824,192	2,166,614
CURRENT ASSETS			
Properties under development for sale	15	423,481	282,891
Completed properties for sale	20	163,850	267,773
Trade receivables	21	43,364	147,996
Prepayments, deposits and other receivables		49,146	34,576
Cash and bank balances		76,394	52,879
		756,235	786,115
CURRENT LIABILITIES			
Due to the ultimate holding company	22	96,587	131,771
Trade payables	23	107,247	92,281
Tax payable		7,628	2,364
Deposits received		22,449	4,317
Other payables and accruals		140,461	108,180
Interest-bearing bank and other borrowings	24	360,385	327,215
		734,757	666,128
NET CURRENT ASSETS		21,478	119,987
TOTAL ASSETS LESS CURRENT LIABILITIES		1,845,670	2,286,601
NON-CURRENT LIABILITIES			
Due to the ultimate holding company	22	20,000	–
Interest-bearing bank and other borrowings	24	189,120	143,443
Long term payables	25	151,847	227,140
Deferred tax	26	1,989	1,989
		362,956	372,572
MINORITY INTERESTS		7,578	4,181
		1,475,136	1,909,848
CAPITAL AND RESERVES			
Issued capital	27	102,400	64,000
Reserves	28	1,372,736	1,845,848
		1,475,136	1,909,848

Chan Boon Teong
Director

Jiang Ming
Director