

## CONDENSED CONSOLIDATED BALANCE SHEET

At 30 June 2002

	<b>30 June 2002</b>	31 December 2001
	<i>(Unaudited)</i>	<i>(Audited)</i>
<i>Note</i>	<b>HK\$'000</b>	<b>HK\$'000</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Investment properties	<b>1,680,278</b>	1,980,278
Property, plant and equipment	<b>12,197</b>	13,273
Properties held for development	<b>7,823</b>	7,823
Goodwill	<b>67,013</b>	151,172
Interests in associates	<b>2,951</b>	2,966
Instalments receivable, non-current	<b>22,212</b>	15,053
	<b><u>1,792,474</u></b>	<b><u>2,170,565</u></b>
<b>Current assets</b>		
Properties for sale	<b>41,574</b>	41,574
Inventories	<b>24,729</b>	25,574
Debtors, prepayments and deposits	<b>58,872</b>	50,233
Instalments receivable, current-portion	<b>7,187</b>	3,004
Deposits on acquisition of properties	<b>11,091</b>	21,640
Restricted bank balance	<b>8,887</b>	18,155
Pledged bank deposits	<b>—</b>	5,840
Bank balances and cash	<b>6,940</b>	12,456
	<b><u>159,280</u></b>	<b><u>178,476</u></b>

**CONDENSED CONSOLIDATED BALANCE SHEET** *(Continued)*  
*At 30 June 2002*

		<b>30 June 2002 (Unaudited) HK\$'000</b>	31 December 2001 (Audited) HK\$'000
	<i>Note</i>		
<b>Current liabilities</b>			
Creditors, accruals and deposits received	11	<b>92,076</b>	145,252
Current portion of interest-bearing borrowings	12	<b>789</b>	757
Current portion of finance lease payable		<b>19</b>	14
Provision for taxation		<b>6,976</b>	6,871
		<u><b>99,860</b></u>	<u>152,894</u>
<b>Net current assets</b>		<u><b>59,420</b></u>	<u>25,582</u>
<b>Total assets less current liabilities</b>			
		<b>1,851,894</b>	2,196,147
<b>Non-current liabilities</b>			
Long-term portion of interest-bearing borrowings	12	<b>(1,407,560)</b>	(1,656,380)
Long-term portion of finance lease payable		<b>(95)</b>	(105)
		<u><b>(1,407,655)</b></u>	<u>(1,656,485)</u>
<b>Minority interests</b>		<u><b>(7,179)</b></u>	<u>(7,500)</u>
<b>Net assets</b>		<u><b>437,060</b></u>	<u>532,162</u>
<b>CAPITAL AND RESERVES</b>			
Share capital	13	<b>311,640</b>	311,640
Reserves		<b>125,420</b>	220,522
		<u><b>437,060</b></u>	<u>532,162</u>