

FINANCIAL REVIEW

As of 30 June 2002, shareholders' fund of the Group, amounting to approximately HK\$2,944 million, showed an increase of 1.1% from that as of 31 December 2001.

Funding for the Group's activities for the period under review was mainly generated from pre-sale of Metro Harbour View. There was no borrowing as of 30 June 2002.

The Group has adequate capital resources and abundant unutilized banking facilities for funding its ongoing operations and future expansion. The Group will continue its conservative financial strategy in putting its equity to good use.

Operations of the Group are not exposed to any significant foreign exchange risk.