



# BALANCE SHEET

As at 31 March 2002

	Note	2002 HK\$	2001 HK\$
<b>Non-current assets</b>			
Fixed assets	14	<b>13,778,108</b>	56,899,415
Subsidiaries	16	<b>92,217,920</b>	169,672,925
Jointly controlled entities	17	—	80,412,362
Associates	18	<b>5,225,052</b>	5,225,052
		<b>111,221,080</b>	312,209,754
<b>Current assets</b>			
Amounts due from subsidiaries		<b>1,170,859</b>	1,650,443
Loan to a jointly controlled entity	17	<b>7,704,170</b>	22,670,000
Accounts receivable, utility deposits and prepayments	20	<b>175,221</b>	446,222
Cash and bank balances		<b>1,398,383</b>	770,246
		<b>10,448,633</b>	25,536,911
<b>Total assets</b>		<b>121,669,713</b>	337,746,665
<b>Less: Liabilities</b>			
Bank and other borrowings	21	<b>283,865,657</b>	336,105,643
Interest payable on borrowings		<b>63,177,630</b>	34,951,199
Obligations to jointly controlled entities	17(b)	<b>16,740,933</b>	—
Accounts payable, accrued charges and tenants' deposits	22	<b>10,039,133</b>	9,929,034
Unclaimed dividends	23	<b>81,573</b>	621,399
Amounts due to subsidiaries		<b>161,794,876</b>	158,435,168
<b>Total liabilities</b>		<b>535,699,802</b>	540,042,443
		<b>(414,030,089)</b>	(202,295,778)
<b>Capital and reserves</b>			
Share capital	25	<b>134,291,046</b>	134,291,046
Reserves	27	<b>(548,321,135)</b>	(336,586,824)
		<b>(414,030,089)</b>	(202,295,778)

Approved by the Board of Directors on 27 September 2002

**HUANG Jian Guan**

Director

**WANG Hai Min**

Director

The accompanying notes form an integral part of these financial statements.