

CONDENSED CONSOLIDATED BALANCE SHEET

	As at 31st December 2002 (Unaudited) <i>Note</i> <i>HK\$'000</i>	As at 30th June 2002 (Audited) <i>HK\$'000</i>
NON-CURRENT ASSETS		
Fixed assets	1,186,863	1,185,262
Investments in joint ventures	1	1
Investment securities	950	950
Mortgage loans	1,302	1,653
Properties under development for sale	138,849	136,074
	1,327,965	1,323,940
CURRENT ASSETS		
Properties for sale	117,822	183,523
Amount due from ultimate holding Company	–	132
Amount due from jointly controlled entity	–	136
Prepaid tax	–	290
Trade and other receivables	3,913	3,212
Bank balances and cash	3,140	1,546
	124,875	188,839
CURRENT LIABILITIES		
Trade and other payables	22,966	24,338
Deposits received in advance	–	23,000
Bank overdrafts		
– secured	–	2,072
– unsecured	388	31
Short-term bank loans		
– secured	–	118,260
Current Portion of long-term bank loans – secured	30,000	3,600
Tax payable	400	417
	53,754	171,718
NET CURRENT ASSETS	71,121	17,121
TOTAL ASSETS LESS CURRENT LIABILITIES	1,399,086	1,341,061
CAPITAL AND RESERVES		
Share capital	4,849	4,849
Reserves	918,521	926,609
	923,370	931,458
SHAREHOLDERS' FUNDS		
NON-CURRENT LIABILITIES		
Long-term bank loans – secured	248,100	179,700
Advances from a related company	227,616	229,903
	1,399,086	1,341,061