

CONDENSED CONSOLIDATED BALANCE SHEET

	Note	30.6.2003 (Unaudited) HK\$'000	31.12.2002 (Audited) HK\$'000
Non-current Assets			
Fixed assets	10	85,456	71,395
Properties under development	10	180,577	227,360
Interests in joint ventures		-	-
Interests in associates	11	68,458	71,169
Long term investments		-	-
Negative goodwill	17	(13,800)	-
Pledged bank balances		965	1,957
Restricted bank balances		-	1,193
		321,656	373,074
Current Assets			
Properties held for sale		-	50,393
Inventories - merchandise		69	3,306
Trade receivables	12	249	133
Other receivables, deposits and prepayments		6,010	6,771
Pledged bank deposits		-	67
Cash and bank balances		41,086	3,205
		47,414	63,875
Current Liabilities			
Trade payables	13	(36,280)	(51,444)
Other payables and accruals		(111,679)	(154,424)
Deposits received		(20,913)	(38,049)
Tax payable		(2,072)	(572)
Due to directors		(118)	(960)
Due to a major shareholder	14	(357)	(19,647)
Due to a minority shareholder of a subsidiary		-	(5,027)
Short-term bank loans	15	-	(47,642)
Current portion of finance lease payable	15	(260)	(319)
Current portion of long-term bank loans	15	-	(140)
Other short-term loans	15	(76,426)	(21,314)
		(248,105)	(339,538)

CONDENSED CONSOLIDATED BALANCE SHEET (continued)

		30.6.2003 (Unaudited) HK\$'000	31.12.2002 (Audited) HK\$'000
	<i>Note</i>		
Net Current Liabilities		(200,691)	(275,663)
Total assets less current liabilities		120,965	97,411
Non-current Liabilities			
Finance lease payable	15	(782)	(908)
Long-term bank loans	15	-	(1,114)
		(782)	(2,022)
Minority Interests		(120)	(715)
		120,063	94,674
Capital and Reserves			
Issued Capital	16	301,041	262,041
Reserves		(180,978)	(167,367)
		120,063	94,674