

# Consolidated Balance Sheet

31 December 2000

	Notes	2000 HK\$	1999 HK\$
NON-CURRENT ASSETS			
Fixed assets	11	<b>1,152,141,958</b>	1,128,162,041
Properties under development	12	<b>-</b>	211,762,226
Properties held for future development	13	<b>80,000,000</b>	80,000,000
Interest in an associate	15	<b>584,455,309</b>	564,392,166
Other long term assets	16	<b>5,457,650</b>	9,726,184
Long term investments	17	<b>4,900,000</b>	-
		<b>1,826,954,917</b>	1,994,042,617
CURRENT ASSETS			
Short term investments	17	<b>250,800</b>	-
Property under development	12	<b>-</b>	86,977,511
Properties held for sale	18	<b>153,268,734</b>	60,978,252
Inventories		<b>233,403</b>	242,056
Construction contracts	19	<b>1,062,554</b>	1,062,554
Trade receivables	20	<b>671,744</b>	6,967,245
Tax recoverable		<b>144,597</b>	258,551
Other receivables	21	<b>9,448,933</b>	9,503,527
Cash and cash equivalents	22	<b>5,355,125</b>	5,564,771
		<b>170,435,890</b>	171,554,467
CURRENT LIABILITIES			
Trade payables	23	<b>2,560,002</b>	3,183,253
Tax payable		<b>16,352,637</b>	22,078,009
Other payables and accruals	24	<b>25,036,637</b>	36,682,159
Interest-bearing bank borrowings	25	<b>60,714,710</b>	72,422,811
		<b>104,663,986</b>	134,366,232
NET CURRENT ASSETS		<b>65,771,904</b>	37,188,235
TOTAL ASSETS LESS CURRENT LIABILITIES		<b>1,892,726,821</b>	2,031,230,852
NON-CURRENT LIABILITIES			
Interest-bearing bank borrowings	25	<b>417,900,000</b>	455,833,000
Minority interests		<b>(3,023,552)</b>	(5,144,988)
		<b>1,477,850,373</b>	1,580,542,840
CAPITAL AND RESERVES			
Issued capital	26	<b>34,220,850</b>	34,535,650
Reserves	27	<b>1,443,629,523</b>	1,546,007,190
		<b>1,477,850,373</b>	1,580,542,840

**Patrick Cheong**  
Director

**Cheong Kim Pong**  
Director