

CONDENSED CONSOLIDATED BALANCE SHEET

AT 31 JANUARY 2001

	Notes	31.1.2001 HK\$ (Unaudited)	31.7.2000 HK\$ (Audited)
ASSETS AND LIABILITIES			
Non-current assets			
Investment properties	9	96,260,000	99,740,000
Property, plant and equipment	10	12,292,819	12,556,683
Deposits and other costs for acquisition of properties		9,982,470	9,924,420
Interests in associates		7,004,441	5,949,196
Other securities		15,192,874	14,130,634
Amount due from an investee company	3	119,862,029	123,222,298
Properties under development for sale		<u>53,640,384</u>	<u>53,534,105</u>
		<u>314,235,017</u>	<u>319,057,336</u>
Current assets			
Properties held for sale		70,815,994	73,335,994
Trade and other receivables	11	38,740,210	4,999,362
Balance of consideration receivable on disposal of subsidiaries		6,843,066	9,580,292
Taxation recoverable		132,768	132,768
Trading securities listed in Hong Kong, at market value		367,206	393,320
Bank balances, deposits and cash		<u>7,273,126</u>	<u>6,633,240</u>
		<u>124,172,370</u>	<u>95,074,976</u>

	Notes	31.1.2001 HK\$ (Unaudited)	31.7.2000 HK\$ (Audited)
Current liabilities			
Trade and other payables	12	13,954,350	14,394,024
Amount due to an associate		400,000	350,000
Amount due to an investee company		30,000	30,000
Taxation payable		84,000	84,000
Obligations under a hire purchase contract			
– due within one year		4,500	17,438
Bank borrowings			
– due within one year		<u>50,257,469</u>	<u>57,443,541</u>
		<u>64,730,319</u>	<u>72,319,003</u>
Net current assets		<u>59,442,051</u>	<u>22,755,973</u>
Total assets less current liabilities		<u>373,677,068</u>	<u>341,813,309</u>
Minority interests		<u>14,223,401</u>	<u>14,244,548</u>
Non-current liabilities			
Bank borrowings			
– due after one year		31,029,499	24,725,484
Amount due to an associate		<u>300,000</u>	<u>300,000</u>
		<u>31,329,499</u>	<u>25,025,484</u>
NET ASSETS		<u>328,124,168</u>	<u>302,543,277</u>
CAPITAL AND RESERVES			
Share capital	13	192,959,821	160,799,852
Reserves		<u>135,164,347</u>	<u>141,743,425</u>
SHAREHOLDERS' FUNDS		<u>328,124,168</u>	<u>302,543,277</u>