



CONSOLIDATED BALANCE SHEET

31 March 2001

	Notes	2001 <u>HK\$'000</u>	2000 <u>HK\$'000</u>
NON-CURRENT ASSETS			
Fixed assets	12	66,371	45,668
Interests in associates	14	729	4,329
Long term investments	15	7,437	—
Loans receivable		2,586	4,106
Rental deposits paid		21,650	15,388
Deposit paid	16	—	19,507
		98,773	88,998
CURRENT ASSETS			
Properties held for re-sale	18	5,134	5,723
Short term investments	15	11,263	—
Inventories	19	4,359	—
Trade receivables	20	6,711	11,631
Prepayments, deposits and other debtors		19,237	21,551
Tax recoverable		182	2,050
Pledged time deposits	21	—	8,037
Cash and cash equivalents	22	185,636	230,547
Due from a director	23	—	61
		232,522	279,600
CURRENT LIABILITIES			
Trade payables	24	5,440	16,325
Other payables and accruals		27,703	18,869
Deposits received and receipts in advance		49,881	28,199
Interest-bearing bank and other borrowings	25	14,676	4,425
Provision for onerous contracts	26	9,367	4,990
Tax payable		2,467	3,940
Proposed final dividend		—	8,176
		109,534	84,924
NET CURRENT ASSETS		122,988	194,676
TOTAL ASSETS LESS CURRENT LIABILITIES		221,761	283,674

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	<i>Notes</i>	<u>2001</u> <i>HK\$'000</i>	<u>2000</u> <i>HK\$'000</i>
NON-CURRENT LIABILITIES			
Interest-bearing bank loans	27	29,526	12,612
Finance lease payables	28	168	113
Provision for onerous contracts	26	23,339	5,590
Deferred tax	29	983	—
		<u>54,016</u>	<u>18,315</u>
MINORITY INTERESTS			
		<u>7,829</u>	<u>—</u>
		<u>159,916</u>	<u>265,359</u>
CAPITAL AND RESERVES			
Issued capital	30	8,221	6,826
Reserves	31	151,695	258,533
		<u>159,916</u>	<u>265,359</u>

Tang Ching Ho
Director

Chan Chun Hong, Thomas
Director