

## CONDENSED CONSOLIDATED BALANCE SHEETS

As at 30th June, 2001 and 31st December, 2000

	Note	Unaudited 30th June, 2001 HK\$	Audited 31st December, 2000 HK\$
<b>INTANGIBLE ASSETS</b>		4,000,000	1,600,000
<b>FIXED ASSETS</b>		476,118	560,138
<b>ASSOCIATED COMPANIES</b>		96,948,454	93,784,391
<b>INVESTMENT SECURITIES</b>	7	247,583,441	225,374,165
<b>DEBT SECURITIES</b>	8	66,330,729	84,172,484
<b>CURRENT ASSETS</b>			
Other investments listed in Hong Kong, at market value		9,545,250	9,365,250
Trade and other receivables	9	82,008,534	22,039,226
Prepaid tax		1,936,774	2,726,292
Fixed deposits at banks		233,682,166	390,640,063
Bank balances and cash		4,788,206	4,678,485
		<b>331,960,930</b>	<b>429,449,316</b>
<b>CURRENT LIABILITIES</b>			
Trade and other payables	10	74,233,392	56,093,614
Amounts due to a related company		259,180	392,668
Bank loan, secured		—	14,000,000
		<b>74,492,572</b>	<b>70,486,282</b>
<b>NET CURRENT ASSETS</b>		<b>257,468,358</b>	<b>358,963,034</b>
<b>TOTAL ASSETS LESS TOTAL LIABILITIES</b>		<b>672,807,100</b>	<b>764,454,212</b>
Financed by:			
<b>SHARE CAPITAL</b>		169,117,199	169,117,199
<b>RESERVES</b>		224,209,809	288,433,342
<b>RETAINED EARNINGS</b>	11	251,645,325	276,562,089
<b>PROPOSED INTERIM DIVIDEND</b>	5	33,823,440	33,823,440
<b>SHAREHOLDERS' FUNDS</b>		<b>678,795,773</b>	<b>767,936,070</b>
<b>MINORITY INTERESTS</b>		<b>(5,988,673)</b>	<b>(3,481,858)</b>
		<b>672,807,100</b>	<b>764,454,212</b>
<b>NET ASSET VALUE PER SHARE</b>		<b>0.40</b>	<b>0.45</b>