

CONSOLIDATED BALANCE SHEET

AT 31ST DECEMBER 2001

	Note	2001 HK\$	2000 HK\$ (Restated)
Non-current assets			
Goodwill	11	6,457,639	—
Fixed assets	12	2,396,896,710	2,499,992,984
Investment securities	14	32,915,378	32,915,378
		<u>2,436,269,727</u>	<u>2,532,908,362</u>
Current assets			
Land and buildings for resale, at cost		116,863,710	115,836,368
Inventories, at cost		2,671,256	—
Debtors and prepayments	15	22,572,407	14,889,352
Tax recoverable		141,648	587,839
Bank balances and cash		51,610,304	52,659,478
		<u>193,859,325</u>	<u>183,973,037</u>
Current liabilities			
Rental and other deposits		28,038,842	28,961,911
Creditors and accruals	16	34,162,355	39,901,005
Tax payable		3,986,464	3,230,146
Short term bank loans - secured	17	97,000,000	38,000,000
Bank overdrafts			
- secured	17	4,315,900	4,100,272
- unsecured		—	226,255
Current portion of long term bank loans - secured	18	29,058,400	35,371,200
		<u>196,561,961</u>	<u>149,790,789</u>
Net current (liabilities)/assets		<u>(2,702,636)</u>	<u>34,182,248</u>
Total assets less current liabilities		2,433,567,091	2,567,090,610
Non-current liabilities			
Long term bank loans - secured	18	(364,737,737)	(356,086,000)
Minority interests		(84,976,257)	(84,900,793)
Deferred gain	19	(22,682,533)	(22,682,533)
Net assets		<u>1,961,170,564</u>	<u>2,103,421,284</u>
Capital and reserves			
Share capital	20	287,669,676	287,669,676
Reserves	21	1,653,364,011	1,792,738,034
Proposed final dividend	21	20,136,877	23,013,574
Shareholders' funds		<u>1,961,170,564</u>	<u>2,103,421,284</u>
On behalf of the Board			

William Ma Ching Wai
Director

Alfred Ma Ching Kuen
Director