

Consolidated Balance Sheet

At 31st December, 2001

	<i>Notes</i>	31.12.2001 <i>HK\$</i>	31.3.2001 <i>HK\$</i>
Non-current Assets			
Investment properties	<i>13</i>	500,600,000	511,300,000
Property, plant and equipment	<i>14</i>	566,397,253	610,353,122
Property under development	<i>15</i>	106,470,177	95,896,941
Interests in associates	<i>17</i>	97,106,718	95,000,160
Investments in securities	<i>18</i>	34,660,791	45,294,686
		1,305,234,939	1,357,844,909
Current Assets			
Inventories		403,584	470,716
Properties for sale		70,652,730	–
Investments in securities	<i>18</i>	28,595,901	115,154,784
Trade and other receivables	<i>19</i>	3,480,974	3,310,924
Deposits and prepayments		1,686,642	1,201,845
Trade balance due from a shareholder	<i>32(e)</i>	170,760	22,500
Pledged bank deposits	<i>30</i>	5,617,180	4,777,500
Bank balances and cash		5,036,471	4,076,758
		115,644,242	129,015,027
Current Liabilities			
Trade and other payables	<i>20</i>	6,304,073	4,767,416
Rental and other deposits received		5,474,243	5,607,700
Advance from a shareholder	<i>32(b)</i>	94,083,882	183,404,920
Advance from a related party	<i>32(c)</i>	23,157,510	22,662,897
Trade balance due to an associate		137,495	163,083
Taxation payable		1,060,784	1,026,918
Bank loans, secured		136,116,281	133,542,544
Bank overdrafts, unsecured		973,016	267,597
		267,307,284	351,443,075
Net Current Liabilities		(151,663,042)	(222,428,048)
		1,153,571,897	1,135,416,861
Capital and Reserves			
Share capital	<i>21</i>	33,536,141	32,235,668
Reserves	<i>22</i>	1,031,940,629	1,103,181,193
		1,065,476,770	1,135,416,861
Non-current Liabilities			
Convertible bonds	<i>23</i>	88,095,127	–
		1,153,571,897	1,135,416,861

The financial statements on pages 11 to 44 were approved and authorised for issue by the Board of Directors on 16th April, 2002 and are signed on its behalf by:

Jim WONG Tin Yue
Director

William CHENG Kai Man
Director