

Consolidated Balance Sheet

31 December 2001

	Notes	2001 HK\$'000	2000 HK\$'000
NON-CURRENT ASSETS			
Fixed assets	14	24,539	29,098
Investment properties	15	345,340	330,000
Properties under development	16	5,484	5,184
Interests in jointly-controlled entities	18	(9,443)	(75,017)
Interests in associates	19	216	2,412
Investment securities	20	9,758	9,580
		<u>375,894</u>	<u>301,257</u>
CURRENT ASSETS			
Properties contracted for sale	21	46,610	57,109
Properties held for sale	22	12,750	62,020
Due from jointly-controlled entities	18	11,074	1,072
Due from associates	19	2,161	–
Due from contract customers	23	31,962	32,901
Accounts receivable	24	27,130	93,154
Prepayments, deposits and other receivables		26,367	3,300
Due from joint venturers	25	31,013	7,560
Other investments	26	4,238	–
Pledged bank deposits	27	12,675	27,752
Cash and bank balances		13,884	36,368
		<u>219,864</u>	<u>321,236</u>
CURRENT LIABILITIES			
Tax payable		16,663	15,333
Due to contract customers	23	–	1,864
Accounts payable	28	6,824	17,179
Accruals and other payables		52,453	48,682
Customer deposits received	29	16,783	16,928
Due to a joint venturer	25	1,558	7,537
Interest-bearing bank and other borrowings	30, 31	61,003	70,200
		<u>155,284</u>	<u>177,723</u>
NET CURRENT ASSETS		<u>64,580</u>	<u>143,513</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>440,474</u>	<u>444,770</u>

Consolidated Balance Sheet *(continued)*

31 December 2001

	Notes	2001 HK\$'000	2000 HK\$'000
NON-CURRENT LIABILITIES			
Loan from a joint venturer	25	233,391	213,147
Interest-bearing bank borrowings	30,31	28,170	–
		<u>261,561</u>	<u>213,147</u>
MINORITY INTERESTS		<u>18,901</u>	<u>51,724</u>
		<u>160,012</u>	<u>179,899</u>
CAPITAL AND RESERVES			
Issued capital	32	29,921	30,000
Reserves	33	130,091	149,899
		<u>160,012</u>	<u>179,899</u>

Choi Wai Him
Director

Wong Chi Kwong
Director