

Consolidated Balance Sheet

31 December 2001

	Notes	2001 HK\$'000	2000 HK\$'000 (Restated)
NON-CURRENT ASSETS			
Fixed assets	14	99,623	103,210
Investment properties	15	1,646,500	1,075,271
Properties under development	16	6,300,916	5,391,866
Goodwill:			
Negative goodwill	17	(1,500,570)	–
Interests in associates	19	1,404,623	1,305,811
Mortgages and unsecured loans receivable	20	68,546	169,357
Long term investments	21	84,815	103,711
		8,104,453	8,149,226
CURRENT ASSETS			
Mortgages and unsecured loans receivable	20	16,887	12,965
Short term investments	21	67,469	96,142
Inventories	22	15,337	19,579
Properties held for sale		553,264	468,538
Land bank assembly in progress		234,845	234,845
Trade receivables	23	175,155	139,685
Other receivables	24	463,984	364,088
Pledged deposits	25	313,324	61,801
Cash and cash equivalents	25	238,258	96,586
		2,078,523	1,494,229
CURRENT LIABILITIES			
Trade payables	26	120,131	157,202
Tax payable		24,929	53,661
Other payables	27	260,340	111,362
Interest-bearing loans, overdrafts and other borrowings	28	1,233,119	748,904
		1,638,519	1,071,129
NET CURRENT ASSETS		440,004	423,100
TOTAL ASSETS LESS CURRENT LIABILITIES		8,544,457	8,572,326

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NON-CURRENT LIABILITIES			
Interest-bearing bank and other loans	29	1,996,283	1,529,761
Amount due to a related company	30	309,936	309,936
Amount due to the ultimate holding company	31	86,158	103,647
Amount due to a director		—	1,179
Deferred tax	32	51,903	30,902
		2,444,280	1,975,425
		6,100,177	6,596,901
MINORITY INTERESTS		678,668	2,257,322
NET ASSETS		5,421,509	4,339,579
CAPITAL AND RESERVES			
Issued capital	33	321,858	254,038
Reserves	34	5,099,651	4,085,541
		5,421,509	4,339,579

Kwan Kai Cheong
Director

Tam Wing Tak
Director