

# Consolidated Balance Sheet

AT 31ST JANUARY, 2002

	NOTES	2002 HK\$	2001 HK\$
<b>NON-CURRENT ASSETS</b>			
Investment properties	12	7,980,000	9,700,000
Property, plant and equipment	13	10,911	13,379
Interests in associates	15	6,230,189	11,404,308
Properties under development	16	44,455,876	44,384,384
Pledged bank deposits	17	96,291	136,491
		<u>58,773,267</u>	<u>65,638,562</u>
<b>CURRENT ASSETS</b>			
Properties held for sale		-	3,243,407
Sundry receivables	18	6,768,101	6,520,314
Bank balances and cash		4,119,804	2,972,618
		<u>10,887,905</u>	<u>12,736,339</u>
<b>CURRENT LIABILITIES</b>			
Sundry payables	19	7,737,755	8,686,459
Tax liabilities		2,043,252	2,043,252
Borrowings - due within one year	20	2,673,727	2,306,714
		<u>12,454,734</u>	<u>13,036,425</u>
<b>NET CURRENT LIABILITIES</b>		<u>(1,566,829)</u>	<u>(300,086)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>57,206,438</u>	<u>65,338,476</u>
<b>MINORITY INTERESTS</b>		(6,775,108)	(6,703,166)
<b>NON-CURRENT LIABILITIES</b>			
Borrowings - due after one year	20	(6,571,162)	(6,797,887)
		<u>43,860,168</u>	<u>51,837,423</u>
<b>CAPITAL AND RESERVES</b>			
Share capital	21	89,173,638	89,173,638
Share premium and reserves	22	(45,313,470)	(37,336,215)
		<u>43,860,168</u>	<u>51,837,423</u>

The financial statements on pages 11 to 32 were approved and authorised for issue by the Board of Directors on 21st May, 2002 and are signed on its behalf by:

**JONG KONG KI**  
DIRECTOR

**LO CHEUNG KIN**  
DIRECTOR