

Consolidated Balance Sheet

AT 31ST JANUARY, 2002

	NOTES	2002 HK\$	2001 HK\$
NON-CURRENT ASSETS			
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>
CURRENT ASSETS			
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>
CURRENT LIABILITIES			
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>
NET CURRENT LIABILITIES		<u>(1,566,829)</u>	<u>(300,086)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>57,206,438</u>	<u>65,338,476</u>
MINORITY INTERESTS		(6,775,108)	(6,703,166)
NON-CURRENT LIABILITIES			
Borrowings - due after one year	20	(6,571,162)	(6,797,887)
		<u>43,860,168</u>	<u>51,837,423</u>
CAPITAL AND RESERVES			
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