

# CONSOLIDATED BALANCE SHEET

At 30th June, 2002

(Expressed in HK\$'000)

	Note	2002	2001
<b>Non-current assets</b>			
Investment properties	13	60,900	73,400
Fixed assets	14	2,963	2,133
Goodwill	15	–	–
Deposit paid for the purchase of investment properties	16	–	–
Properties under development	17	–	83,910
Interests in associates	19	–	136,942
Interest in a jointly controlled entity	20	–	–
Deposits paid for acquisition of investments		–	15,000
Deposit paid for acquisition of a subsidiary		–	28,330
Deposit paid for acquisition of an associate		–	41,000
		<b>63,863</b>	380,715
<b>Current assets</b>			
Other investment	21	–	–
Inventories	22	4,527	–
Properties under development held for sale	23	83,900	–
Properties held for sale	24	59,800	93,000
Trade and other receivables	25	9,083	6,581
Amount due from former ultimate holding company	26	–	–
Amount due from an associate	27	–	1,616
Bank balances and cash		799	1,157
		<b>158,109</b>	102,354
<b>Current liabilities</b>			
Deposit received on disposal of properties under development held for sale	28	25,757	–
Trade payable, other payables, tax payable and accruals	29	44,116	32,643
Obligations under finance leases – due within one year	30	853	404
Bank and other borrowings – due within one year	31	91,973	67,350
		<b>162,699</b>	100,397
<b>Net current (liabilities)/assets</b>		<b>(4,590)</b>	1,957
<b>Total assets less current liabilities</b>		<b>59,273</b>	382,672
<b>Non-current liabilities</b>			
Obligations under finance leases – due after one year	30	224	971
Bank and other borrowings – due after one year	31	–	23,057
		<b>224</b>	24,028
<b>Minority interest</b>		<b>886</b>	–
<b>NET ASSETS</b>		<b>58,163</b>	358,644

CONSOLIDATED BALANCE SHEET (cont'd)
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At 30th June, 2002

(Expressed in HK\$'000)

	Note	2002	2001
<b>CAPITAL AND RESERVES</b>			
Share capital	32	<b>516,700</b>	373,100
Reserves	34	<b>(458,537)</b>	(14,456)
		<b>58,163</b>	358,644

The annexed notes form an integral part of these financial statements.

The financial statements on pages 18 to 70 were approved and authorised for issue by the Board of Directors on 27th June, 2003 and are signed on its behalf by:

**Ng Yan**  
DIRECTOR

**Lo Lap Ho**  
DIRECTOR