

CONDENSED CONSOLIDATED BALANCE SHEET**At 31st May, 2002**

	31st May, 2002 HK\$'000 (Unaudited)	30th November, 2001 HK\$'000 (Audited)
Non-current assets		
Investment properties	546,600	546,600
Plant and equipment	716	155
Properties held for development	765,731	755,393
Negative goodwill	(2,528)	(2,596)
Interests in associates	312,821	337,995
Investments in securities	13,564	12,156
Amounts due from investee companies	105,659	105,659
Amounts due from minority shareholders	699	2,257
Loans receivable – due after one year	20,437	29,114
	1,763,699	1,786,733
Current assets		
Properties held for sale	85,220	94,842
Inventories	1,681	2,017
Loans receivable – due within one year	16,530	19,971
Accounts receivable, deposits and prepayments (Note 11)	18,275	4,928
Cash in stakeholders' accounts held by solicitors	5,774	5,508
Bank balances and cash	40,718	83,892
	168,198	211,158
Current liabilities		
Deposits received on sales of properties	7,971	10,684
Accounts payable, rental deposits received and accruals (Note 12)	44,624	54,409
Tax liabilities	5,490	5,481
Borrowings – due within one year	18,149	52,800
Provisions (Note 16)	13,354	13,354
	89,588	136,728
Net current assets	78,610	74,430
	1,842,309	1,861,163
Capital and reserves		
Share capital (Note 13)	383,960	383,960
Reserves	1,257,795	1,259,365
	1,641,755	1,643,325
Minority interests	32,069	32,794
Non-current liabilities		
Amounts due to minority shareholders	150,342	152,460
Amounts due to associates	280	989
Amount due to an investee company	803	803
Borrowings – due after one year	17,060	30,792
	168,485	185,044
	1,842,309	1,861,163