

**Condensed Consolidated Balance Sheet**

| | | 30th June, 2001 (Unaudited) | 31st December, 2000 (Audited and restated) |
|--|-------|--------------------------------|--|
| | Notes | HK\$'million | HK\$'million |
| NON-CURRENT ASSETS | | | |
| Fixed assets | | 13,728.7 | 13,729.7 |
| Properties under development | | 58.1 | 58.1 |
| Properties held for future development | | 26.7 | 26.7 |
| Interest in a jointly controlled entity | | 1,048.4 | 1,073.5 |
| Interests in associates | | 263.8 | 249.0 |
| Long term investments | 12 | 428.0 | 452.0 |
| Loans and other long term receivables | | 362.5 | 370.0 |
| Intangible assets | | 6.6 | 7.0 |
| Deferred expenditure | | 53.7 | 73.4 |
| Other assets | | 2.5 | 2.5 |
| Deposit for acquisition of interest in a hotel property | | 5.6 | 2.5 |
| | | <u>15,984.6</u> | <u>16,044.4</u> |
| CURRENT ASSETS | | | |
| Short term loans receivable | | 0.9 | 0.9 |
| Short term investments | | 18.4 | 27.7 |
| Properties under development | | 156.0 | 156.0 |
| Properties held for sale | | 166.9 | 279.6 |
| Hotel and other inventories | | 47.0 | 41.2 |
| Debtors, deposits and prepayments | 13 | 711.7 | 724.9 |
| Pledged time deposits | | 121.2 | 122.1 |
| Time deposits | | 229.8 | 409.8 |
| Cash and bank balances | | 56.8 | 66.9 |
| | | <u>1,508.7</u> | <u>1,829.1</u> |
| CURRENT LIABILITIES | | | |
| Creditors and accruals | 14 | 1,267.6 | 1,201.0 |
| Tax payable | | 54.7 | 61.7 |
| Interest bearing bank and other borrowings | | 1,812.3 | 1,882.1 |
| Exchangeable bonds | | 1,004.9 | 1,090.3 |
| Convertible bonds | | 1,620.8 | 1,638.0 |
| Provision for premium on redemption of exchangeable bonds and convertible bonds | | 859.5 | 779.2 |
| Deposits received | | 72.6 | 73.2 |
| | | <u>6,692.4</u> | <u>6,725.5</u> |
| NET CURRENT LIABILITIES | | <u>(5,183.7)</u> | <u>(4,896.4)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>10,800.9</u> | <u>11,148.0</u> |

Condensed Consolidated Balance Sheet (Continued)

| | | 30th June, 2001 (Unaudited) | 31st December, 2000 (Audited and restated) |
|---|------|--------------------------------|--|
| | Note | HK\$'million | HK\$'million |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 10,800.9 | 11,148.0 |
| NON-CURRENT LIABILITIES | | | |
| Interest bearing bank and other borrowings | | (5,937.9) | (5,957.8) |
| Advances from minority shareholders of subsidiary companies | | (37.6) | (36.4) |
| | | <u>(5,975.5)</u> | <u>(5,994.2)</u> |
| Minority interests | | (3,568.0) | (3,598.6) |
| | | <u>1,257.4</u> | <u>1,555.2</u> |
| CAPITAL AND RESERVES | | | |
| Issued capital | | 332.7 | 332.7 |
| Reserves | 15 | 924.7 | 1,222.5 |
| | | <u>1,257.4</u> | <u>1,555.2</u> |