CONSOLIDATED STATEMENT OF FINANCIAL POSITION

at 31 March 2023 (expressed in Hong Kong Dollars)

Non-current assets \$ 7,149,695 7,250,697 Property, plant and equipment 8 7,149,695 7,250,697 Properties under development 9 19,797,351 20,701,475 Building rehabilitation loans 10 5,445 8,348 Prepayments 661,867 282,896 Other receivables 11(a) - 309,527 Investments 12 1,650,000 650,000 Bank deposits 13 269,000 976,400 Bank deposits 13 269,000 970,400 Bank deposits 11 29,715,338 30,825,416 Current assets Varieties lander development for sale 9 1,216,849 1,145,392 Properties under development for sale 9 1,216,849 1,145,392 Amounts due from joint development projects 15 27,256 40,937 Building rehabilitation loans 10 3,218 3,935 Trade and other receivables 11 1,500,00 83,325 Cash and bank		Note	2023	2022
Property, plant and equipment 8 7,149,695 7,250,697 Properties under development 9 19,797,351 20,701,475 Building rehabilitation loans 10 5,445 8,348 Prepayments 661,867 928,969 Other receivables 11(a) - 309,527 Investments 12 1,650,000 650,000 Bank deposits 13 269,000 976,400 Bank deposits 13 269,000 976,400 Properties held for sale 14 868,465 979,542 Properties under development for sale 9 1,216,849 1,145,392 Amounts due from joint development projects 15 27,256 40,937 Building rehabilitation loans 10 3,218 3,935 Trade and other receivables 11(b) 470,100 160,401 Investments 12 1,150,000 83,325 Cash and bank balances 13 20,554,169 25,233,143 Total assets 40,000,000 10,000,000 <t< td=""><td></td><td></td><td>\$'000</td><td>\$'000</td></t<>			\$'000	\$'000
Properties under development 9 19,979,351 20,701,475 Building rehabilitation loans 10 5,445 8,348 Prepayments 661,867 228,969 Other receivables 11(a) - 309,527 Investments 12 1,650,000 650,000 Bank deposits 12 1,650,000 976,400 Bank deposits 12 1,650,000 976,400 Bank deposits 12 1,650,000 976,400 Properties held for sale 14 868,465 979,542 Properties under development for sale 1 1,216,849 1,145,392 Amounts due from joint development projects 15 27,256 40,937 Building rehabilitation loans 10 3,218 3,935 Trade and other receivables 11 3,000 83,325 Cash and bank balances 12 1,150,000 83,325 Total assets 2 4,200,57 27,646,675 Total assets 5 50,05,415 58,472,091	Non-current assets			
Building rehabilitation loans 10 5,445 8,348 Prepayments 661,867 928,969 Other receivables 11(a) - 309,527 Investments 12 1,650,000 650,000 Bank deposits 12 1,650,000 976,400 Bank deposits 12 2,715,358 30,825,416 Current assets Properties under development for sale 9 1,216,849 1,145,392 Amounts due from joint development projects 15 27,256 40,937 Building rehabilitation loans 10 3,218 3,935 Trade and other receivables 11(b) 470,100 160,401 Investments 12 1,150,000 83,225 Cash and bank balances 13 20,554,169 25,233,143 Capital and reserves 16 10,000,000	Property, plant and equipment	8	7,149,695	7,250,697
Prepayments 661,867 928,969 Other receivables 11(a) - 309,527 Investments 12 1,650,000 550,000 Bank deposits 13 269,000 976,400 Current assets Properties held for sale 14 868,465 979,542 Properties under development for sale 9 1,216,849 1,145,392 Amounts due from joint development projects 15 27,256 40,937 Building rehabilitation loans 10 3,218 3,935 Trade and other receivables 11(b) 470,100 160,401 Investments 12 1,150,000 83,325 Cash and bank balances 13 20,554,169 25,233,143 Total assets 54,005,415 58,472,091 Capital and reserves 2 40,279,792 43,809,500 Accumulated surplus 16 10,000,000 10,000,000 Accumulated surplus 17 385,155 387,085 Trade and other payables 17		•	19,979,351	
Other receivables 11(a) - 309,527 Investments 12 1,650,000 650,000 Bank deposits 29,715,358 30,825,416 Current assets Properties held for sale 14 868,465 979,542 Properties under development for sale 9 1,216,849 1,145,392 Amounts due from joint development projects 15 27,256 40,937 Building rehabilitation loans 10 3,218 3,935 Trade and other receivables 11(b) 470,100 160,401 Investments 12 1,150,000 83,325 Cash and bank balances 13 20,554,169 25,233,143 Total assets 24,290,057 27,646,675 Total assets 54,005,415 58,472,091 Capital and reserves Capital and reserves 16 10,000,000 10,000,000 Accumulated surplus 16 10,000,000 10,000,000 Accumulated surplus 17 385,155 387,055	· · · · · · · · · · · · · · · · · · ·	10	•	
Non-current liabilities 12		447	661,867	
Bank deposits 13 269,000 976,400 Current assets Properties held for sale 9 1,216,849 979,542 Properties under development for sale 9 1,216,849 1,145,392 Amounts due from joint development projects 15 27,256 40,937 Building rehabilitation loans 10 3,218 3,935 Trade and other receivables 11(b) 470,100 160,401 Investments 12 1,150,000 83,325 Cash and bank balances 13 20,554,169 25,233,143 24,290,057 27,646,675 Total assets 54,005,415 58,472,091 Capital and reserves 2 40,005,415 58,472,091 Capital surplus 40,279,792 43,809,500 Accumulated surplus 16 10,000,000 10,000,000 Accumulated surplus 17 385,155 387,085 Debt securities issued 18 498,622 797,920 Current liabilities 18 498,622 797,920			1 / 50 000	
Current assets 29,715,358 30,825,416 Properties held for sale 14 868,465 979,542 Properties under development for sale 9 1,216,849 1,145,392 Amounts due from joint development projects 15 27,256 40,937 Building rehabilitation loans 10 3,218 3,935 Trade and other receivables 11(b) 470,100 160,401 Investments 12 1,150,000 83,325 Cash and bank balances 13 20,554,169 25,233,143 Cash and bank balances 54,005,415 58,472,091 Capital and reserves Capital and reserves 2 40,279,792 43,809,500 Accumulated surplus 40,279,792 43,809,500 Non-current liabilities Trade and other payables 17 385,155 387,085 Debt securities issued 18 498,622 797,920 Current liabilities Trade and other payables 17 2,297,463 2,600,335 Debt				
Current assets Image: Current asset assets Image: Current asset assets Image: Current asset as	bank deposits	13		
Properties held for sale 14 868,465 979,542 Properties under development for sale 9 1,216,849 1,145,392 Amounts due from joint development projects 15 27,256 40,937 Building rehabilitation loans 10 3,218 3,935 Trade and other receivables 11(b) 470,100 160,401 Investments 12 1,150,000 83,325 Cash and bank balances 13 20,554,169 25,233,143 Total assets 54,005,415 58,472,091 Capital and reserves 36,005,415 58,472,091 Capital and reserves 2 40,279,792 43,809,500 Accumulated surplus 40,279,792 43,809,500 Accumulated surplus 50,279,792 53,809,500 Non-current liabilities 17 385,155 387,085 Debt securities issued 18 498,622 797,920 Current liabilities 15 244,404 252,796 Amounts due to joint development projects 15 244,404 252,796 <td></td> <td></td> <td>29,715,358</td> <td>30,825,416</td>			29,715,358	30,825,416
Properties under development for sale 9 1,216,849 1,145,392 Amounts due from joint development projects 15 27,256 40,937 Building rehabilitation loans 10 3,218 3,935 Trade and other receivables 11(b) 470,100 160,401 Investments 12 1,150,000 83,325 Cash and bank balances 13 20,554,169 25,233,143 Eash and bank balances 54,005,415 58,472,091 Capital and reserves Capital and reserves 3,405,415 58,472,091 Capital and reserves 40,279,792 43,809,500 Accumulated surplus 40,279,792 43,809,500 Non-current liabilities 17 385,155 387,085 Debt securities issued 18 498,622 797,920 Current liabilities 15 244,404 252,796 Trade and other payables 15 244,404 252,796 Trade and other payables 17 2,297,463 2,600,335 Debt securities issued				
Amounts due from joint development projects 15 27,256 40,937 Building rehabilitation loans 10 3,218 3,935 Trade and other receivables 11(b) 470,100 160,401 Investments 12 1,150,000 83,325 Cash and bank balances 13 20,554,169 25,233,143 Total assets 54,005,415 58,472,091 Capital and reserves Capital and reserves 8 40,279,792 43,809,500 Accumulated surplus 40,279,792 43,809,500 50,279,792 53,809,500 Non-current liabilities 17 385,155 387,085 387,085 Debt securities issued 18 498,622 797,920 Expression due to joint development projects 15 244,404 252,796 Trade and other payables 17 2,297,463 2,600,335 Debt securities issued 18 299,979 299,855 Provision for committed projects 19 - 324,600 Legal All All All All All All All				
Building rehabilitation loans 10 3,218 3,935 Trade and other receivables 11(b) 470,100 160,401 Investments 12 1,150,000 83,325 Cash and bank balances 13 20,554,169 25,233,143 Total assets 54,005,415 58,472,091 Capital and reserves Capital and reserves 3 10,000,000 10,000,000 Accumulated surplus 40,279,792 43,809,500 Non-current liabilities Trade and other payables 17 385,155 387,085 Debt securities issued 18 498,622 797,920 Amounts due to joint development projects 15 244,404 252,796 Trade and other payables 17 2,297,463 2,600,335 Debt securities issued 18 299,979 299,855 Provision for committed projects 19 - 324,600 2,841,846 3,477,586				
Trade and other receivables 11(b) 470,100 160,401 Investments 12 1,150,000 83,325 Cash and bank balances 13 20,554,169 25,233,143 24,290,057 27,646,675 Total assets 54,005,415 58,472,091 Capital and reserves Capital surplus 16 10,000,000 10,000,000 Accumulated surplus 40,279,792 43,809,500 Non-current liabilities Trade and other payables 17 385,155 387,085 Debt securities issued 18 498,622 797,920 Current liabilities 883,777 1,185,005 Current liabilities Amounts due to joint development projects 15 244,404 252,796 Trade and other payables 17 2,297,463 2,600,335 Debt securities issued 18 299,979 299,855 Provision for committed projects 19 - 324,600 Provision for committed projects 19 - 3				
Number 12 1,150,000 83,325 20,554,169 25,233,143 24,290,057 27,646,675 24,290,057 27,646,675 24,200,5415 58,472,091 24,290,057 27,646,675 24,005,415 58,472,091 24,290,057 27,646,675 24,005,415 25,4005			•	
Cash and bank balances 13 20,554,169 25,233,143 24,290,057 27,646,675 Total assets 54,005,415 58,472,091 Capital and reserves 34,005,415 58,472,091 Capital Accumulated surplus 16 10,000,000 10,000,000 Accumulated surplus 40,279,792 43,809,500 Non-current liabilities Trade and other payables 17 385,155 387,085 Debt securities issued 18 498,622 797,920 Current liabilities 15 244,404 252,796 Trade and other payables 17 2,297,463 2,600,335 Debt securities issued 18 299,979 299,855 Provision for committed projects 19 - 324,600 Provision for committed projects 19 - 324,600			•	
Total assets 24,290,057 27,646,675 Capital and reserves 54,005,415 58,472,091 Capital Accumulated surplus 16 10,000,000 10,000,000 Accumulated surplus 40,279,792 43,809,500 Non-current liabilities 50,279,792 53,809,500 Trade and other payables 17 385,155 387,085 Debt securities issued 18 498,622 797,920 Romounts due to joint development projects 15 244,404 252,796 Trade and other payables 17 2,297,463 2,600,335 Debt securities issued 18 299,979 299,855 Provision for committed projects 19 - 324,600 2,841,846 3,477,586				
Capital and reserves 54,005,415 58,472,091 Capital and reserves 16 10,000,000 10,000,000 Accumulated surplus 40,279,792 43,809,500 Non-current liabilities 50,279,792 53,809,500 Irade and other payables 17 385,155 387,085 Debt securities issued 18 498,622 797,920 Amounts due to joint development projects 15 244,404 252,796 Trade and other payables 17 2,297,463 2,600,335 Debt securities issued 18 299,979 299,855 Provision for committed projects 19 - 324,600 Round to payables - 2,841,846 3,477,586	Cash and Dank Dalances	13		
Capital and reserves Capital Accumulated surplus 16 10,000,000 10,000,000 40,279,792 43,809,500 50,279,792 53,809,500 Non-current liabilities Trade and other payables 17 385,155 387,085 387,085 387,085 383,7085 383,7085 383,7085 383,777 1,185,005 Debt securities issued 18 498,622 797,920 383,777 1,185,005 Current liabilities Amounts due to joint development projects 15 244,404 252,796 2,600,335 2,600,3				
Capital Accumulated surplus 16 10,000,000 40,279,792 43,809,500 Non-current liabilities Trade and other payables 17 385,155 387,085 Debt securities issued 18 498,622 797,920 Current liabilities 383,777 1,185,005 Current liabilities 15 244,404 252,796 Trade and other payables 17 2,297,463 2,600,335 Debt securities issued 18 299,979 299,855 Provision for committed projects 19 - 324,600 2,841,846 3,477,586	Total assets		54,005,415	58,472,091
Capital Accumulated surplus 16 10,000,000 40,279,792 43,809,500 Non-current liabilities Trade and other payables 17 385,155 387,085 Debt securities issued 18 498,622 797,920 Current liabilities 383,777 1,185,005 Current liabilities 15 244,404 252,796 Trade and other payables 17 2,297,463 2,600,335 Debt securities issued 18 299,979 299,855 Provision for committed projects 19 - 324,600 2,841,846 3,477,586	Capital and reserves			
Accumulated surplus 40,279,792 43,809,500 Non-current liabilities 50,279,792 53,809,500 Trade and other payables 17 385,155 387,085 Debt securities issued 18 498,622 797,920 Result is in the control of the con	•	16	10,000,000	10,000,000
Non-current liabilities Trade and other payables 17 385,155 387,085 Debt securities issued 18 498,622 797,920 883,777 1,185,005 Current liabilities Amounts due to joint development projects 15 244,404 252,796 Trade and other payables 17 2,297,463 2,600,335 Debt securities issued 18 299,979 299,855 Provision for committed projects 19 - 324,600 2,841,846 3,477,586				
Trade and other payables 17 385,155 387,085 Debt securities issued 18 498,622 797,920 883,777 1,185,005 Current liabilities Amounts due to joint development projects 15 244,404 252,796 Trade and other payables 17 2,297,463 2,600,335 Debt securities issued 18 299,979 299,855 Provision for committed projects 19 - 324,600 2,841,846 3,477,586			50,279,792	53,809,500
Trade and other payables 17 385,155 387,085 Debt securities issued 18 498,622 797,920 883,777 1,185,005 Current liabilities Amounts due to joint development projects 15 244,404 252,796 Trade and other payables 17 2,297,463 2,600,335 Debt securities issued 18 299,979 299,855 Provision for committed projects 19 - 324,600 2,841,846 3,477,586	Non-current liabilities			
Debt securities issued 18 498,622 797,920 883,777 1,185,005 Current liabilities Amounts due to joint development projects 15 244,404 252,796 Trade and other payables 17 2,297,463 2,600,335 Debt securities issued 18 299,979 299,855 Provision for committed projects 19 - 324,600 2,841,846 3,477,586		17	385,155	387,085
Current liabilities Amounts due to joint development projects 15 244,404 252,796 Trade and other payables 17 2,297,463 2,600,335 Debt securities issued 18 299,979 299,855 Provision for committed projects 19 - 324,600 2,841,846 3,477,586		18	498,622	797,920
Amounts due to joint development projects 15 244,404 252,796 Trade and other payables 17 2,297,463 2,600,335 Debt securities issued 18 299,979 299,855 Provision for committed projects 19 - 324,600 2,841,846 3,477,586			883,777	1,185,005
Trade and other payables 17 2,297,463 2,600,335 Debt securities issued 18 299,979 299,855 Provision for committed projects 19 - 324,600 2,841,846 3,477,586	Current liabilities			
Debt securities issued 18 299,979 299,855 Provision for committed projects 19 - 324,600 2,841,846 3,477,586	Amounts due to joint development projects	15	244,404	252,796
Provision for committed projects 19		17		
2,841,846 3,477,586			299,979	
	Provision for committed projects	19		324,600
Total capital, reserves and liabilities 54,005,415 58,472,091			2,841,846	3,477,586
	Total capital, reserves and liabilities		54,005,415	58,472,091

Approved by the Board on 6 July 2023

CHOW Chung-kong

2KChow

WAI Chi-sing Chairman Managing Director

The notes on pages 133 to 174 form part of these consolidated financial statements.