

CONSOLIDATED BALANCE SHEET

As at 31st December, 2000

| | NOTES | 2000 HK\$'000 | 1999 HK\$'000 |
|---|-------|------------------|------------------|
| Non-current asset | | | |
| Property, plant and equipment | 13 | 73,214 | 77,420 |
| Current assets | | | |
| Inventories | 15 | 3,121 | – |
| Trade and other receivables | 16 | 12,378 | – |
| Bank balances and cash | | 4,026 | 164 |
| | | 19,525 | 164 |
| Current liabilities | | | |
| Trade and other payables | 17 | 11,234 | 18,668 |
| Amount due to ultimate holding company | | 1,467 | – |
| Amount due to a subsidiary not consolidated | | – | 68,222 |
| Amount due to a former director, secured | | – | 4,200 |
| Obligations under finance leases and hire purchase contracts | | – | 12,061 |
| Tax payable | | 110 | 52 |
| Bank borrowings | | – | 138,991 |
| | | 12,811 | 242,194 |
| Net current assets (liabilities) | | 6,714 | (242,030) |
| | | 79,928 | (164,610) |
| Capital and reserves | | | |
| Share capital | 18 | 14,472 | 44,720 |
| Reserves | 20 | 21,456 | (209,330) |
| | | 35,928 | (164,610) |
| Non-current liability | | | |
| Convertible loan stock | 21 | 44,000 | – |
| | | 79,928 | (164,610) |

The financial statements on pages 17 to 39 were approved by the Board of Directors on 22nd March, 2001 and signed on its behalf by: