

CONDENSED BALANCE SHEET

At December 31, 2000

	<i>Notes</i>	December 31, 2000 (Unaudited) HK\$'000	June 30, 2000 (Audited) HK\$'000
Non-Current Assets			
Interest in subsidiaries		<u>6,747</u>	<u>-</u>
		<u>6,747</u>	<u>-</u>
Current Assets			
Prepayment and deposits		132	41
Bank balances and cash		<u>211</u>	<u>-</u>
		<u>343</u>	<u>41</u>
Current Liabilities			
Creditors and accrued charges		10,275	10,103
Amounts due to a related company		1,397	-
Amount due to a shareholder		-	12,250
Convertible bond	10	11,500	20,000
Short term loans		-	8,928
		<u>23,172</u>	<u>51,281</u>
Net Current Liabilities		<u>(22,829)</u>	<u>(51,240)</u>
		<u>(16,082)</u>	<u>(51,240)</u>
Capital and Reserves			
Share capital	11	183,826	105,189
Reserves	12	<u>(199,908)</u>	<u>(156,429)</u>
Deficiency in shareholders' funds		<u>(16,082)</u>	<u>(51,240)</u>