

CONSOLIDATED BALANCE SHEET

At 31st March, 2001

	NOTES	2001 HK\$	2000 HK\$
NON-CURRENT ASSETS			
Property, plant and equipment	13	541,257	214,775,162
Interests in subsidiaries not consolidated	15	—	—
Interests in associates	16	(19,375,000)	(19,375,000)
Investments in securities	17	—	5,704,694
Club debenture		330,000	330,000
		(18,503,743)	201,434,856
CURRENT ASSETS			
Inventories	18	101,818	37,021,683
Trade and other receivables	19	547,531	58,490,193
Taxation recoverable		48,415	48,415
Bank balances and cash		11,496,441	2,573,328
		12,194,205	98,133,619
CURRENT LIABILITIES			
Trade and other payables	20	289,478,441	254,133,848
Amount due to a former director	21	3,400,000	3,400,000
Convertible note	22	23,400,000	23,400,000
Obligations under finance leases	23	66,082,519	81,559,155
Bank borrowings	24	733,220,112	723,724,488
		1,115,581,072	1,086,217,491
NET CURRENT LIABILITIES		(1,103,386,867)	(988,083,872)
		(1,121,890,610)	(786,649,016)
CAPITAL AND RESERVES			
Share capital	25	93,487,609	93,487,609
Reserves	27	(1,215,378,219)	(880,136,625)
		(1,121,890,610)	(786,649,016)

The financial statements on pages 25 to 63 were approved by the Board of Directors on 21st August, 2001 and are signed on its behalf by:

Ng Qing Hai
DIRECTOR

Ko Sing Ming
DIRECTOR