

# BALANCE SHEET

At 31st March, 2001

	NOTES	2001 HK\$	2000 HK\$
<b>NON-CURRENT ASSETS</b>			
Interests in subsidiaries	14	—	—
<b>CURRENT ASSETS</b>			
Other receivables		8,880	560,612
Bank balances and cash		5,806,984	23,513
		<b>5,815,864</b>	584,125
<b>CURRENT LIABILITIES</b>			
Other payables		22,676,318	11,191,540
Convertible note	22	23,400,000	23,400,000
Bank borrowings	24	—	193,646
		<b>46,076,318</b>	34,785,186
<b>NET CURRENT LIABILITIES</b>		<b>(40,260,454)</b>	(34,201,061)
		<b>(40,260,454)</b>	<b>(34,201,061)</b>
<b>CAPITAL AND RESERVES</b>			
Share capital	25	93,487,609	93,487,609
Reserves	27	(171,377,228)	(154,021,161)
		<b>(77,889,619)</b>	(60,533,552)
<b>NON-CURRENT LIABILITIES</b>			
Amounts due to subsidiaries	14	37,629,165	26,332,491
		<b>(40,260,454)</b>	<b>(34,201,061)</b>

Ng Qing Hai  
DIRECTOR

Ko Sing Ming  
DIRECTOR