

LIQUIDITY AND FINANCIAL RESOURCES

As at 31 December 2001, the Group had total available banking facilities of approximately HK\$831 million of which approximately HK\$788 million remained unutilized. In addition, the Group had bank and cash balances of approximately HK\$151 million on the same date.

As at 31 December 2001, the total borrowings of the Group amounted to HK\$138,904,000, which are repayable within one year. In addition, the Group's borrowings denominated in Hong Kong dollar and in Renminbi were HK\$131,357,000 and HK\$7,547,000 respectively.

As at 31 December 2001, the gearing ratio of the Group was 25.3% (30 June 2001: 48.7%) calculated by dividing the total borrowings of HK\$138,904,000 (30 June 2001: HK\$269,188,000) by the shareholders' fund of HK\$549,683,000 (30 June 2001: HK\$553,103,000).