

Balance Sheet

At 31st December, 2001

| | NOTES | 2001 HK\$'000 | 2000 HK\$'000 |
|--|-------|------------------|------------------|
| Non-current asset | | | |
| Interests in subsidiaries | 15 | 94,659 | 22,705 |
| Current assets | | | |
| Trade and other receivables | | 567 | 145 |
| Amounts due from subsidiaries | | 28,000 | 57,700 |
| Amount due from a former shareholder | 8 | 4,654 | - |
| Bank balances and cash | | 19 | - |
| | | 33,240 | 57,845 |
| Current liabilities | | | |
| Trade and other payables | | 714 | 1,242 |
| Amounts due to subsidiaries | | 7,867 | 1,906 |
| Amount due to ultimate holding company | | 1,477 | 1,467 |
| | | 10,058 | 4,615 |
| Net current assets | | 23,182 | 53,230 |
| | | 117,841 | 75,935 |
| Capital and reserves | | | |
| Share capital | 20 | 14,472 | 14,472 |
| Reserves | 21 | 59,369 | 17,463 |
| | | 73,841 | 31,935 |
| Non-current liability | | | |
| Convertible loan stock | 22 | 44,000 | 44,000 |
| | | 117,841 | 75,935 |

CHENG YUNG PUN
CHAIRMAN

YU SUI CHUEN
DIRECTOR