

Balance Sheet

At 31 December 2001

| | Notes | 2001 HK\$'000 | 2000 HK\$'000 |
|-------------------------------|-------|------------------|------------------|
| Non-current assets | | | |
| Property, plant and equipment | 10 | 1,999 | 613 |
| Interests in subsidiaries | 11 | 400,125 | 426,988 |
| | | <u>402,124</u> | <u>427,601</u> |
| Current assets | | | |
| Other receivables | | 969 | 925 |
| Bank balances and cash | | 160 | 97 |
| | | <u>1,129</u> | <u>1,022</u> |
| Current liabilities | | | |
| Other payables | | 3,852 | 2,647 |
| Amounts due to subsidiaries | | 55,800 | 96,732 |
| Short term loans | 18 | — | 95,000 |
| | | <u>59,652</u> | <u>194,379</u> |
| Net current liabilities | | <u>(58,523)</u> | <u>(193,357)</u> |
| Total assets less liabilities | | 343,601 | 234,244 |
| Non-current liabilities | | | |
| Convertible note payable | 19 | 56,750 | — |
| Net assets | | <u>286,851</u> | <u>234,244</u> |
| Capital and reserves | | | |
| Share capital | 20 | 68,374 | 469,869 |
| Reserves | 22 | 218,477 | (235,625) |
| Shareholders' funds | | <u>286,851</u> | <u>234,244</u> |

Chiu Tao
Director

Yeung Kwok Yu
Director