



# Consolidated Balance Sheet

At 31 May 2001

	Note	2001		2000	
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
<b>Non-current assets</b>					
Fixed assets	13				
– investment properties			30,650		41,700
– other fixed assets			69,915		84,965
			100,565		126,665
Concession rights	15		105,256		–
Website development costs	16		–		–
			205,821		126,665
<b>Current assets</b>					
Inventories	18	4,369		69	
Trade and other receivables	19	119,013		325,094	
Pledged deposits with banks	21	10,610		30,050	
Tax recoverable	6(b)	415		–	
Cash and cash equivalents	22	3,372		11,651	
		137,779		366,864	
<b>Current liabilities</b>					
Trade and other payables	23	58,752		70,698	
Bank and other loans	25	89,198		90,114	
Obligations under finance leases	26	10,122		13,845	
Taxation	6(b)	5,622		6,655	
		163,694		181,312	



Consolidated Balance Sheet  
At 31 May 2001

	Note	2001		2000	
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
<b>Net current (liabilities)/assets</b>			(25,915)		185,552
<b>Total assets less current liabilities</b>			179,906		312,217
<b>Non-current liabilities</b>					
Bank and other loans	25	22,608		20,581	
Obligations under finance leases	26	5,685		3,109	
Convertible notes	27	9,823		23,337	
Deferred taxation	28	3,110		8,931	
			41,226		55,958
<b>NET ASSETS</b>			138,680		256,259
<b>CAPITAL AND RESERVES</b>					
Share capital	29		44,505		32,043
Reserves	30(a)		94,175		224,216
<b>SHAREHOLDERS' FUNDS</b>			138,680		256,259

Approved by the Board of Directors on 12 June 2002

Chan Man Chuen  
Director

Vong Pak Cheong  
Director

The notes on pages 33 to 85 form an integral part of these accounts.