

BALANCE SHEET

For the year ended 31 March 2002

| | Note | HK\$'000 | 2002 HK\$'000 | 2001 HK\$'000 |
|-----------------------------|------|----------|------------------|------------------|
| NON-CURRENT ASSETS | | | | |
| – INTEREST IN SUBSIDIARIES | 11 | | 58,085 | 34,644 |
| CURRENT ASSETS | 12 | 139,433 | | 15,451 |
| CURRENT LIABILITIES | 13 | (56) | | (63) |
| NET CURRENT ASSETS | | | 139,377 | 15,388 |
| NET ASSETS | | | 197,462 | 50,032 |
| CAPITAL AND RESERVES | | | | |
| SHARE CAPITAL | | | | |
| Authorised | 15 | | 500,000 | 50,000 |
| Issued & fully paid | | | 161,830 | 18,800 |
| SHARE PREMIUM | 16 | | 40,734 | 27,349 |
| CONTRIBUTED SURPLUS | 18 | | 40,423 | 40,423 |
| ACCUMULATED LOSS | 19 | | (45,525) | (36,540) |
| | | | 197,462 | 50,032 |

The annexed notes form an integral part of these financial statements.

Approved by the board of directors on 10 July 2002

Wong Kwong Yu
Director

Ng Kin Wah
Director