

# HyComm Wireless Limited

## CONDENSED CONSOLIDATED BALANCE SHEET

|  |              | As at<br>30 September<br>2002<br>(Unaudited)<br><i>HK\$'000</i> | As at<br>31 March<br>2002<br>(Audited)<br><i>HK\$'000</i> |
|--|--------------|---|---|
|  | <i>Notes</i> |   |   |
| <b>NON-CURRENT ASSETS</b>                    |              |   |   |
| Investment properties                        |              | 169,080   | 169,080   |
| Property, plant and equipment                |              | 3,103   | 3,639   |
| Properties under development                 |              | 37,671  | 37,671  |
| Interest in associates                       |              | 1,035   | –   |
| Goodwill                                     |              | 55,731  | –   |
| Investments in securities                    |              | 16,205  | 16,205  |
|  |              | <u>282,825</u>  | <u>226,595</u>  |
| <b>CURRENT ASSETS</b>                        |              |   |   |
| Inventories                                  |              | 37  | –   |
| Debtors, deposits and prepayments            | 7            | 17,612  | 23,766  |
| Bank balances and cash                       |              | 202   | 1,117   |
|  |              | <u>17,851</u>   | <u>24,883</u>   |
| <b>CURRENT LIABILITIES</b>                   |              |   |   |
| Creditors and accrued charges                | 8            | 11,730  | 12,008  |
| Amounts due to former shareholders           |              | 4,295   | 4,295   |
| Taxation                                     |              | 703   | 925   |
| Borrowings – due within one year             | 9            | 17,495  | 16,955  |
|  |              | <u>34,223</u>   | <u>34,183</u>   |
| <b>NET CURRENT LIABILITIES</b>               |              | <u>(16,372)</u>   | <u>(9,300)</u>  |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |              | <b>266,453</b>  | 217,295   |
| <b>NON-CURRENT LIABILITIES</b>               |              |   |   |
| Borrowings – due after one year              | 9            | 93,874  | 97,270  |
| Deferred taxation                            |              | 3,000   | 3,000   |
|  |              | <u>169,579</u>  | <u>117,025</u>  |
| <b>CAPITAL AND RESERVES</b>                  |              |   |   |
| Share capital                                | 10           | 225,414   | 162,414   |
| Share premium and reserves                   |              | (55,835)  | (45,389)  |
|  |              | <u>169,579</u>  | <u>117,025</u>  |