

BALANCE SHEET

At 31 March 2002

	<i>Note</i>	2002 <i>HK\$'000</i>	2001 <i>HK\$'000</i>
NON-CURRENT ASSETS			
Property, plant and equipment	<i>16</i>	76	1,973
Interests in subsidiaries	<i>17</i>	545,571	1,687,572
		<u>545,647</u>	<u>1,689,545</u>
CURRENT ASSETS			
Trade and other receivables	<i>19</i>	2,576	4,821
Other investments		—	513
Taxation recoverable		—	1,837
Amounts due from I-China Group	<i>20</i>	—	—
Cash and bank balances		1,961	152
		<u>4,537</u>	<u>7,323</u>
CURRENT LIABILITIES			
Trade and other payables		99,083	39,456
Amounts due to subsidiaries	<i>24</i>	915,940	658,087
Tax payable		9,349	—
Bank and other borrowings	<i>23</i>	514,082	759,051
		<u>1,538,454</u>	<u>1,456,594</u>
NET CURRENT LIABILITIES		<u>(1,533,917)</u>	<u>(1,449,271)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(988,270)</u>	<u>240,274</u>
CAPITAL AND RESERVES			
Share capital	<i>25</i>	77,352	77,352
Reserves		(1,065,622)	162,922
		<u>(988,270)</u>	<u>240,274</u>

Approved by the Provisional Liquidators on 23 September 2003

Cosimo Borrelli
Joint and Several Provisional Liquidators

Fan Wai Kuen
Joint and Several Provisional Liquidators

The notes on pages 25 to 56 form an integral part of these financial statements.