

CONSOLIDATED BALANCE SHEET

At 31 March 2003

	<i>Note</i>	2003 <i>HK\$'000</i>	2002 <i>HK\$'000</i>
NON-CURRENT ASSETS			
Property, plant and equipment	15	20,298	32,858
Other investments	17	—	6,510
		<u>20,298</u>	<u>39,368</u>
CURRENT ASSETS			
Trade and other receivables	18	14,708	34,498
Amounts due from I-China Group	19	—	—
Other investments		52	52
Tax recoverable		—	4
Restricted bank deposits		1,692	1,715
Cash and bank balances		6,648	7,896
		<u>23,100</u>	<u>44,165</u>
CURRENT LIABILITIES			
Trade and other payables	20	151,533	117,624
Amount due to a jointly controlled entity		1,007	1,007
Taxation payable		26,302	26,053
Obligations under finance leases			
— due within one year		—	312
Bank and other borrowings	22	515,584	534,242
Amounts due to subsidiaries under liquidation	21	652,553	655,824
		<u>1,346,979</u>	<u>1,335,062</u>
NET CURRENT LIABILITIES		<u>(1,323,879)</u>	<u>(1,290,897)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		(1,303,581)	(1,251,529)
NON-CURRENT LIABILITIES			
Obligations under finance leases			
— due after one year		—	(217)
MINORITY INTERESTS		<u>(509)</u>	<u>(509)</u>
		<u>(1,304,090)</u>	<u>(1,252,255)</u>
CAPITAL AND RESERVES			
Share capital	23	77,352	77,352
Reserves		(1,381,442)	(1,329,607)
		<u>(1,304,090)</u>	<u>(1,252,255)</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.