

## CONSOLIDATED BALANCE SHEET

At 31 March 2003

	<i>Notes</i>	<b>2003</b> <b>HK\$'000</b>	2002 <i>HK\$'000</i>
<b>Non-current assets</b>			
Investment properties	<i>14</i>	—	150,900
Property, plant and equipment	<i>15</i>	<b>5,670</b>	8,320
Long-term deposits	<i>16</i>	—	—
Interests in associates	<i>18</i>	—	—
		<hr/> <b>5,670</b>	<hr/> 159,220
<b>Current assets</b>			
Short-term receivables	<i>19</i>	<b>6,483</b>	6,483
Trade and other receivables	<i>20</i>	<b>3,084</b>	280
Amounts due from associates	<i>21</i>	<b>31</b>	—
Taxation recoverable		—	2,541
Bank balances and cash		<b>931</b>	1,016
		<hr/> <b>10,529</b>	<hr/> 10,320
<b>Current liabilities</b>			
Trade and other payables	<i>22</i>	<b>129,056</b>	116,378
Amounts due to associates	<i>23</i>	<b>10,284</b>	9,836
Amounts due to directors		<b>7,663</b>	—
Taxation payable		<b>1,142</b>	1,858
Obligations under finance leases	<i>25</i>	<b>123</b>	328
Bank and other borrowings	<i>26</i>	<b>549,324</b>	538,808
		<hr/> <b>697,592</b>	<hr/> 667,208
Net current liabilities		<hr/> <b>(687,063)</b>	<hr/> (656,888)
		<hr/> <b>(681,393)</b>	<hr/> (497,668)
<b>Capital and reserves</b>			
Share capital	<i>27</i>	<b>5,083</b>	5,083
Reserves		<b>(686,476)</b>	(502,751)
		<hr/> <b>(681,393)</b>	<hr/> (497,668)

The financial statements on pages 20 to 52 were approved and authorised for issue by the Provisional Liquidators on 29 January 2004 and are signed on its behalf by:

**Cosimo Borrelli**  
*Joint and Several Provisional Liquidator*

**Fan Wai Kuen**  
*Joint and Several Provisional Liquidator*