

CONSOLIDATED BALANCE SHEET

At December 31, 2000

	NOTES	December 31, 2000 HK\$	March 31, 2000 HK\$
Non-current Assets			
Investment properties	12	4,200,000	2,128,500
Property, plant and equipment	13	25,189,213	93,377,174
Interest in an associate	14	—	4,344,711
Interest in other long term investments	15	—	—
		29,389,213	99,850,385
Current Assets			
Inventories	17	39,970,190	64,473,020
Debtors, deposits and prepayments	18	43,695,451	29,757,578
Taxation recoverable		—	184,198
Bank balances and cash		192,038,587	14,767,870
		275,704,228	109,182,666
Current Liabilities			
Creditors and accrued charges	19	39,001,916	44,354,494
Borrowings	21	—	233,931,592
		39,001,916	278,286,086
Net Current Assets (Liabilities)		236,702,312	(169,103,420)
		266,091,525	(69,253,035)
Capital and Reserves			
Share capital	22	150,883,226	61,663,226
Reserves	24	115,208,299	(131,441,043)
Balance (Deficiency) of Shareholders' Funds		266,091,525	(69,777,817)
Minority Interests		—	524,782
		266,091,525	(69,253,035)

The financial statements on pages 22 to 53 were approved by the Board of Directors on April 17, 2001 and are signed on its behalf by:

SONG LIN
DIRECTOR

XU ZHIMING
DIRECTOR