

CONSOLIDATED Balance Sheet

As at 31st March 2001



Innovative International (Holdings) Limited

	Notes	2001 HK\$'000	2000 HK\$'000
ASSETS AND LIABILITIES			
Non-current assets			
Property, plant and equipment	10	305,046	411,354
Interests in associated companies	12	–	–
Intangible assets	13	4,212	8,112
Long term investments	14	1,376	1,656
Loan to an investee company		–	15,479
Development costs	15	–	2,434
		310,634	439,035
Current assets			
Inventories	16	69,108	121,244
Properties held for sale	17	95,400	105,493
Trade and other receivables	18	47,524	68,470
Tax recoverable		459	1,031
Short term investments	19	344	449
Cash at banks and in hand		10,312	10,408
		223,147	307,095
Current liabilities			
Bank loans and overdrafts	20, 26	506,912	498,179
Convertible note	21	92,880	92,880
Trade and other payables	22	146,365	151,131
Interest payable		84,773	41,781
Provision for tax		17,605	20,918
		848,535	804,889
Net current liabilities		(625,388)	(497,794)
Total assets less current liabilities		(314,754)	(58,759)
Non-current liability			
Provision for deferred tax	23	560	560
Minority interests		13,121	13,533
Net liabilities		(328,435)	(72,852)
CAPITAL AND RESERVES			
Share capital	24	57,904	57,904
Reserves	25	(386,339)	(130,756)
Shareholders' deficits		(328,435)	(72,852)

CHANG Lien-hing, Stephen
Director

WHONG Shuk-ping, Anita
Director