

Massive Resources International Corporation Limited

CONDENSED CONSOLIDATED BALANCE SHEET

As at 31 December 2001

		31 December 2001 (Unaudited) HK\$'000	30 June 2001 (Audited) HK\$'000
	Note		
Non-current assets			
Tangible fixed assets	8	4,251	4,643
Development costs		17	4,480
Goodwill	9	1,307	15,497
Subsidiaries not consolidated	10	33,215	17,172
Interest in associates		11,500	11,500
Investments in securities	11	5,999	5,999
		56,289	59,291
Current assets			
Properties under development for sale		27,200	27,200
Inventories		22,016	16,586
Investments in securities		280	280
Trade and other receivables	12	33,325	41,022
Taxation refundable		580	227
Cash and bank balances		11,441	11,543
		94,842	96,858
Less: Current liabilities			
Bank overdrafts and loans (secured)		3,349	176
Trade and other payables	13	22,423	33,665
Amounts due to directors		252	6,652
Amounts due to related companies		122	122
Taxation		3,752	3,740
		29,898	44,355
Net current assets		64,944	52,503
Total assets less current liabilities		121,233	111,794

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		31 December 2001 (Unaudited) HK\$'000	30 June 2001 (Audited) HK\$'000
	Note		
Non-current liabilities			
Amount due to subsidiary not consolidated		26,275	26,275
Amount due to an investee company		4,016	4,016
Obligations under hire purchase contracts		323	401
		30,614	30,692
Minority interests			
		7,774	6,646
Net assets			
		82,845	74,456
Representing:			
Share capital	14	25,427	18,007
Reserves	15	57,418	56,449
Shareholders' funds			
		82,845	74,456

The notes on pages 18 to 29 form part of this interim financial report.