

Consolidated Balance Sheets

31 December 1999, 2000 and 2001

	Notes	2001 HK\$'000	2000 HK\$'000	1999 HK\$'000	1998 HK\$'000
Non-current assets					
Fixed assets	13	14,943	14,943	67,220	59,602
Intangible asset	14	46,648	48,685	48,023	151,130
Interests in infrastructure joint ventures	17	-	-	-	39,932
Investment securities	18	-	-	-	18,709
Loans to investee companies	19	-	-	-	32,329
Current assets					
Non-consolidated subsidiaries	20	-	-	-	7,484
Inventories	21	-	-	4,843	6,947
Trade debtors and bills receivable		-	-	2,790	4,754
Due from related companies	22	-	-	9,312	145,140
Due from a minority shareholder of a subsidiary		4,612	-	-	-
Short term investments	23	586	1,023	3,480	3,630
Other debtors, deposits and prepayments		33	145	30,320	19,708
Cash and cash equivalents		5,056	3,195	10,772	7,408
Money held in escrow	24	33,800	33,800	-	-
		44,087	38,163	61,517	195,071
Current liabilities					
Accrued realisation expenses		17,489	7,186	-	-
Trade creditors and bills payable		5,009	5,009	12,704	11,854
Other creditors and accrued charges		67,889	66,157	84,289	44,158
Due to related companies	25	5,180	5,180	9,377	90,581
Due to former directors	26	6,795	6,795	2,091	2,738
Due to a minority shareholder of a subsidiary		-	12,680	12,271	13,086
Obligation under finance leases	27	-	-	1,006	487
Taxation		1,053	262	744	820
Convertible notes	24	40,000	40,000	-	-
Promissory notes	28	33,957	33,957	33,957	33,957
Trust receipt loans – secured		-	-	5,411	1,560
Bank loans – secured		-	-	30,344	57,741
Bank overdrafts – secured		-	-	-	1,827
		177,372	177,226	192,194	258,809
Net current liabilities		(133,285)	(139,063)	(130,677)	(63,738)
Total assets less current liabilities		(71,694)	(75,435)	(15,434)	237,964
Non-current liabilities					
Deferred taxation	29	-	-	47	47
Convertible notes	24	-	-	40,000	40,000
Long term borrowings	27	-	-	-	1,067
Minority interests		21,651	15,220	17,712	73,722
(Deficiency of) net assets	2	(93,345)	(90,655)	(73,193)	123,128

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Financed by:					
Share capital	30	213,821	213,821	183,821	183,821
Reserves – deficit	31	(307,166)	(304,476)	(257,014)	(60,693)
		<u>(93,345)</u>	<u>(90,655)</u>	<u>(73,193)</u>	<u>123,128</u>

Approved on 28 June 2002 by

John Robert Lees
Joint and Several Liquidator

Desmond Chung Seng Chiong
Joint and Several Liquidator