

BALANCE SHEET

At 30th June, 2002
(Expressed in HK\$'000)

	Note	2002	2001
Non-current assets			
Fixed assets	14	–	233
Interests in subsidiaries	18	–	419,875
		–	420,108
Current assets			
Other receivables	25	582	458
Amount due from former ultimate holding company	26	–	–
Amount due from an associate	27	–	1,616
Bank balances and cash		625	1,129
		1,207	3,203
Current liabilities			
Other payables and accruals	29	17,869	10,596
Secured bank and other borrowings – due within one year	31	40,370	54,071
		58,239	64,667
Net current liabilities		(57,032)	(61,464)
NET (LIABILITIES)/ASSETS		(57,032)	358,644
CAPITAL AND RESERVES			
Share capital	32	516,700	373,100
Reserves	34	(573,732)	(14,456)
		(57,032)	358,644

The annexed notes form an integral part of these financial statements.

Ng Yan
DIRECTOR

Lo Lap Ho
DIRECTOR