

Consolidated Balance Sheet

As at 31 March 2001

| | <i>Notes</i> | 2001 HK\$'000 | 2000 HK\$'000 |
|---|--------------|------------------|------------------|
| Non-current assets | | | |
| Fixed assets | 13 | 6,533 | 320 |
| Interests in associates | 14 | 610 | — |
| Investment securities | 16 | <u>21,537</u> | <u>6,141</u> |
| | | <u>28,680</u> | <u>6,461</u> |
| Current assets | | | |
| Properties for sale | 17 | 28,458 | 32,752 |
| Inventories | 18 | 2,328 | — |
| Accounts receivable | 19 | 2,728 | 6,106 |
| Prepayments, deposits and other receivables | | 21,135 | 17,932 |
| Tax recoverable | | 2,363 | 2,428 |
| Fixed deposits — pledged | 33 | 11,114 | — |
| Cash and bank balances | | <u>1,659</u> | <u>120,054</u> |
| | | <u>69,785</u> | <u>179,272</u> |
| Current liabilities | | | |
| Accounts payable | 20 | 7,810 | 6,431 |
| Amounts due to related companies | | 603 | 230 |
| Amounts due to directors | | 351 | 409 |
| Other payable and accruals | | 31,992 | 74,208 |
| Obligations under finance leases | 21 | 972 | 1,128 |
| Other loans — secured | | 14,460 | 20,104 |
| Other loans — unsecured | | 4,000 | 13,832 |
| Taxation | | 3,698 | 1,183 |
| Bank loans — secured | 22 | — | 10,624 |
| Bank loans — unsecured | 22 | — | 892 |
| Bank overdraft — secured | | 4,947 | — |
| Bank overdraft — unsecured | | <u>—</u> | <u>21</u> |
| | | <u>68,833</u> | <u>129,062</u> |
| Net current assets | | <u>952</u> | <u>50,210</u> |
| Total assets less current liabilities | | <u>29,632</u> | <u>56,671</u> |



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|----------------------------------|--------------|------------------|------------------|
| Non-current liabilities | | | |
| Obligations under finance leases | 21 | 590 | — |
| Convertible debts | 23 | <u>18,190</u> | <u>13,740</u> |
| | | <u>18,780</u> | <u>13,740</u> |
| Minority interests | | <u>(6,640)</u> | <u>37</u> |
| | | <u>17,492</u> | <u>42,894</u> |
| Financed by: | | | |
| Share capital | 24 | 135,514 | 93,173 |
| Deficit | 25 | <u>(118,022)</u> | <u>(50,279)</u> |
| Shareholders' funds | | <u>17,492</u> | <u>42,894</u> |

Approved by the Board of Directors on 24 July 2001 and are signed on its behalf by:

Chan Sing Fai
Director

Leung Tze Hang, David
Director