

## CONSOLIDATED BALANCE SHEET

At 31st December, 2002

	NOTES	2002 HK\$	2001 HK\$
<b>Non-current assets</b>			
Property and equipment	10	189,599	—
<b>Current assets</b>			
Other receivables, prepayments and deposits		213,029	163,756
Investments in securities	13	1,280,000	—
Pledged bank deposits	14	90,000	—
Bank balances and cash		28,429,245	36,765,481
		<b>30,012,274</b>	36,929,237
<b>Current liabilities</b>			
Accrued charges		148,996	57,000
Amount due to a director	15	—	275,066
		<b>148,996</b>	332,066
<b>Net current assets</b>		<b>29,863,278</b>	36,597,171
<b>Net assets</b>		<b>30,052,877</b>	36,597,171
<b>Capital and reserves</b>			
Share capital	16	800,000	200,000
Shares to be issued	17	—	26,906,597
Share premium		35,206,597	9,800,000
Accumulated losses		(5,953,720)	(309,426)
<b>Total capital and reserve</b>		<b>30,052,877</b>	36,597,171

The financial statements on pages 16 to 31 were approved and authorised for issue by the Board of Directors on 2nd April, 2003 and are signed on its behalf by:

**Yu Yi Ping, Wallace**  
*Director*

**Liu Min**  
*Director*