

**BALANCE SHEET**

As at 31 December 2002

	Note	2002 HK\$	2001 HK\$
<b>Non-current assets</b>			
Fixed assets	11	466,777	531,458
Non-trading securities	12	16,656,000	6,000,000
Convertible loans receivable	13	13,800,000	13,800,000
		<b>30,922,777</b>	20,331,458
<b>Current assets</b>			
Non-trading securities	12	–	1,033,522
Trading securities	14	4,106,100	5,886,100
Short-term convertible loans receivable	15	–	3,900,000
Sundry deposits, prepayments and other receivables		4,588,809	5,686,190
Deposits for investment in unlisted shares	16	–	5,000,000
Cash and cash equivalents		462,981	487,579
		<b>9,157,890</b>	21,993,391
<b>Less: Current liabilities</b>			
Sundry payables and accruals		470,007	1,427,172
Obligation under finance lease – due within one year	17	–	8,668
		<b>470,007</b>	1,435,840
<b>Net current assets</b>		<b>8,687,883</b>	20,557,551
<b>Total assets less current liabilities</b>		<b>39,610,660</b>	40,889,009
<b>Less: Non-current liabilities</b>			
Obligation under finance lease – due after one year	17	–	8,668
<b>Net assets</b>		<b>39,610,660</b>	40,880,341
<b>Capital and reserves</b>			
Share capital	18	7,200,000	6,000,000
Share options	19	1	2
Reserves		32,410,659	34,880,339
		<b>39,610,660</b>	40,880,341
<b>Net asset value per share</b>	21	<b>0.1100</b>	0.1363

The financial statements on pages 18 to 40 were approved and authorised for issue by the Board of Directors on 23 April 2003 and were signed on its behalf by:

**Chan Chak Paul**  
Executive Director

**Wang Daming**  
Executive Director

The notes on pages 22 to 40 form an integral part of these financial statements.