

CONSOLIDATED BALANCE SHEET

At 31 March 2003

	Note	HK\$
ASSETS		
Non-current assets		
Non-trading securities	14	3,300,000
Current assets		
Trading securities	15	21,420,100
Prepayments		108,750
Bank and cash balances		8,253,275
		<u>29,782,125</u>
<i>Less: Current liabilities</i>		
Other payables		657,413
Deferred taxation	8	200,000
		<u>857,413</u>
Net current assets		<u>28,924,712</u>
NET ASSETS		<u><u>32,224,712</u></u>
CAPITAL AND RESERVES		
Share capital	16	802,000
Reserves	18	31,422,712
SHAREHOLDERS' FUNDS		<u><u>32,224,712</u></u>
NET ASSET VALUE PER SHARE	19	<u><u>0.40</u></u>

LIU Chen-chun
Executive Director

LIU Yong
Executive Director

The notes on pages 28 to 48 form an integral part of these financial statements.