

# BALANCE SHEET

At 31 March 2003

	Note	HK\$
<b>ASSETS</b>		
<b>Non-current assets</b>		
Investment in a subsidiary	13	6,000
Non-trading securities	14	3,300,000
		<b>3,306,000</b>
<b>Current assets</b>		
Trading securities	15	21,420,100
Prepayments		108,750
Bank and cash balances		8,253,275
		<b>29,782,125</b>
<i>Less: Current liabilities</i>		
Other payables		657,413
Deferred taxation	8	200,000
		<b>857,413</b>
<b>Net current assets</b>		<b>28,924,712</b>
<b>NET ASSETS</b>		<b>32,230,712</b>
<b>CAPITAL AND RESERVES</b>		
Share capital	16	802,000
Reserves	18	31,428,712
<b>SHAREHOLDERS' FUNDS</b>		<b>32,230,712</b>

**LIU Chen-chun**  
Executive Director

**LIU Yong**  
Executive Director

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