

CONDENSED CONSOLIDATED BALANCE SHEET

| | <i>Notes</i> | Unaudited 31 October 2002 HK\$'000 | Audited 30 April 2002 HK\$'000 |
|--|--------------|---|---|
| NON-CURRENT ASSETS | | | |
| Fixed assets | | 134,473 | 184,337 |
| Interests in jointly-controlled entities | | 11,118 | 13,485 |
| Interests in associates | 7 | 724,732 | 743,915 |
| Long term investments | | 1,365 | 1,365 |
| Long term receivables | 8 | 711,603 | 311,524 |
| Other assets | | 1,491 | 1,491 |
| | | <u>1,584,782</u> | <u>1,256,117</u> |
| CURRENT ASSETS | | | |
| Money loan and accounts receivable | 9 | 379,356 | 229,650 |
| Due from bullion brokerage customers | 10 | 1,756 | 11,013 |
| Other receivables, prepayments and deposits | | 99,162 | 14,588 |
| Inventories – other than gold bullion | | 79,612 | 83,772 |
| Gold bullion | | 86,170 | 74,521 |
| Time deposits, pledged | | 814 | 810 |
| Cash and bank balances | | 1,791 | 11,437 |
| | | <u>648,661</u> | <u>425,791</u> |
| CURRENT LIABILITIES | | | |
| Tax payable | | 51,894 | 57,500 |
| Accounts payable | 11 | 263,491 | 314,646 |
| Other payables and accrued expenses | | 166,749 | 109,574 |
| Due to bullion brokerage customers | 12 | 25,988 | 31,741 |
| Interest-bearing bank and other borrowings | 13 | 335,140 | 262,224 |
| Convertible notes | | 129,172 | 129,172 |
| Promissory notes | | 39,000 | 39,000 |
| | | <u>1,011,434</u> | <u>943,857</u> |
| NET CURRENT LIABILITIES | | <u>(362,773)</u> | <u>(518,066)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 1,222,009 | 738,051 |
| NON-CURRENT LIABILITIES | | | |
| Interest-bearing bank and other borrowings | 13 | 10,013 | 11,014 |
| Convertible bonds | | 85,091 | 84,900 |
| | | <u>95,104</u> | <u>95,914</u> |
| MINORITY INTERESTS | | <u>27,410</u> | <u>20,670</u> |
| | | <u>1,099,495</u> | <u>621,467</u> |
| CAPITAL AND RESERVES | | | |
| Issued capital | 14 | 1,774,109 | 756,443 |
| Reserves | 15 | (674,614) | (134,976) |
| | | <u>1,099,495</u> | <u>621,467</u> |