

CONDENSED CONSOLIDATED BALANCE SHEET

	Notes	Unaudited 30th June 2003 HK\$	Audited 31st December 2002 HK\$
NON-CURRENT ASSETS			
Fixed assets		416,797	662,105
Investment properties		28,130,000	28,130,000
Intangible asset	11	5,179,599	5,432,554
		33,726,396	34,224,659
CURRENT ASSETS			
Loans receivable		21,872,438	24,829,767
Accounts receivable	12	4,458,333	1,936,308
Prepayments and other debtors		1,626,269	1,903,515
Short term investments	13	10,030,097	8,909,953
Client trust bank accounts		11,639,774	1,515,204
Fixed deposits, pledged		5,000,000	5,000,000
Cash and cash equivalents		19,474,678	21,258,430
		74,101,589	65,353,177
CURRENT LIABILITIES			
Accounts payable and accrued liabilities	12	51,635,622	34,946,772
Bank loans and overdrafts, secured		2,294,442	2,224,418
Tax payable		130,138	130,138
		54,060,202	37,301,328
NET CURRENT ASSETS		20,041,387	28,051,849

interim financial report

MAGNUM INTERNATIONAL HOLDINGS LIMITED

CONDENSED CONSOLIDATED BALANCE SHEET (continued)

Notes	Unaudited 30th June 2003 HK\$	Audited 31st December 2002 HK\$
TOTAL ASSETS LESS CURRENT LIABILITIES	53,767,783	62,276,508
NON-CURRENT LIABILITIES		
Bank loans, secured	396,531	1,561,678
Amount due to a fellow subsidiary	1,932,500	1,932,500
Amount due to the immediate holding company	55,066,647	55,066,647
Amount due to an intermediate holding company	30,920,000	30,920,000
	88,315,678	89,480,825
	(34,547,895)	(27,204,317)
CAPITAL AND RESERVES		
Issued capital	14 61,502,418	61,502,418
Reserves	(96,050,313)	(88,706,735)
	(34,547,895)	(27,204,317)