

CONDENSED CONSOLIDATED BALANCE SHEET

AS AT 30TH JUNE, 2003 AND 31ST DECEMBER, 2002

| | | 30th June, 2003 (Unaudited) HK\$ | As restated (Note 1) 31st December, 2002 (Audited) HK\$ |
|--|------|---|--|
| | Note | | |
| Non-current assets | | | |
| Fixed assets | 5 | 17,341 | 19,471 |
| Other assets | | 10,000,000 | 10,000,000 |
| Investment securities | | 3,098,500 | 3,100,000 |
| Current assets | | | |
| Other investments | | 17,646,588 | 15,815,006 |
| Short term loans | 6 | 10,510,000 | - |
| Short term debt securities | 6 | 10,000,000 | 10,000,000 |
| Prepayments and accrued interests receivable | 7 | 1,084,098 | 168,014 |
| Bank balances and cash | | 4,860,368 | 16,987,509 |
| | | 44,101,054 | 42,970,529 |
| Current liabilities | | | |
| Creditors and accruals | 8 | 373,721 | 930,706 |
| Net current assets | | 43,727,333 | 42,039,823 |
| Total assets less current liabilities | | 56,843,174 | 55,159,294 |
| Financed by: | | | |
| Share capital | 9 | 600,000 | 600,000 |
| Reserves | 10 | 55,820,042 | 54,465,201 |
| Shareholders' funds | | 56,420,042 | 55,065,201 |
| Non-current liabilities | | | |
| Deferred tax liabilities | | 423,132 | 94,093 |
| | | 56,843,174 | 55,159,294 |