

UNAUDITED CONSOLIDATED BALANCE SHEET

AS AT 31ST OCTOBER 2003

		Unaudited As at 31st October 2003 HK\$'000	Audited As at 30th April 2003 HK\$'000
ASSETS			
Current assets			
Cash and bank deposits		296	716
Debtors, prepayments and deposits	7	524	531
Other investments		–	212
Property held for sale		5,406	5,406
		<u>6,226</u>	<u>6,865</u>
Non-current assets			
Investment securities		295	295
Interest in non-consolidated subsidiaries		–	–
Interest in an associated company		4,535	4,222
Amounts due from shareholders	11	557	557
Fixed assets, net	10	36,496	36,577
Land pending development		65,995	65,995
		<u>107,878</u>	<u>107,646</u>
Total assets		<u>114,104</u>	<u>114,511</u>
LIABILITIES AND EQUITY			
Current liabilities			
Current portion of long-term bank loan – secured	9	998	2,308
Creditors and accrued liabilities	8	539	868
Interest payable to related companies	11	365	426
Interest payable to shareholders	11	1,422	2,575
Rental deposits received		548	577
		<u>3,872</u>	<u>6,754</u>
Non-current liabilities			
Advances from minority shareholders of a subsidiary, net		2,138	2,138
Long-term bank loan – secured	9	13,390	13,131
Loans from related companies	11	5,632	5,285
Loans from shareholders	11	36,940	32,709
		<u>58,100</u>	<u>53,263</u>
Capital and reserves			
Share capital	12	118,210	118,210
Reserves		(66,078)	(63,716)
Shareholders' funds		<u>52,132</u>	<u>54,494</u>
Total liabilities and equity		<u>114,104</u>	<u>114,511</u>