

CONDENSED CONSOLIDATED BALANCE SHEET

| | | Unaudited As at 31 October 2003 HK\$'000 | Audited As at 30 April 2003 HK\$'000 |
|---|--------------|---|---|
| | <i>Notes</i> | | |
| NON-CURRENT ASSETS | | | |
| Fixed assets | | 54 | 48 |
| Jointly controlled entities | 7 | 13,675 | 16,301 |
| Other assets | | 3,120 | 3,120 |
| | | <hr/> | <hr/> |
| TOTAL NON-CURRENT ASSETS | | 16,849 | 19,469 |
| | | <hr/> | <hr/> |
| CURRENT ASSETS | | | |
| Subsidiaries not consolidated | | 27 | 700 |
| Short term listed investments | | 28,808 | 22,710 |
| Loan, trade and other receivables | 8 | 3,618 | 3,718 |
| Prepayments and deposits | | 341 | 527 |
| Cash and bank balances | | 725 | 1,565 |
| | | <hr/> | <hr/> |
| TOTAL CURRENT ASSETS | | 33,519 | 29,220 |
| | | <hr/> | <hr/> |
| CURRENT LIABILITIES | | | |
| Temporary deposits, accounts payable and accruals | 9 | 23,521 | 21,890 |
| Amounts due to shareholder | 10 | 2,106 | – |
| Dividend payable | | 494 | 482 |
| | | <hr/> | <hr/> |
| TOTAL CURRENT LIABILITIES | | 26,121 | 22,372 |
| | | <hr/> | <hr/> |
| NET CURRENT ASSETS | | 7,398 | 6,848 |
| | | <hr/> | <hr/> |
| TOTAL ASSETS LESS CURRENT ASSETS | | 24,247 | 26,317 |
| | | <hr/> | <hr/> |
| CONVERTIBLE NOTES | 11 | 20,000 | 20,000 |
| | | <hr/> | <hr/> |
| | | 4,247 | 6,317 |
| | | <hr/> | <hr/> |
| CAPITAL AND RESERVES | | | |
| Share capital | 12 | 76,173 | 66,356 |
| Reserves | | (71,926) | (60,039) |
| | | <hr/> | <hr/> |
| | | 4,247 | 6,317 |
| | | <hr/> | <hr/> |