

Consolidated Balance Sheet

As at 31 December 2003

	Note	2003 HK\$	As restated 2002 HK\$
Fixed assets	10	15,211	19,471
Other asset	11	–	10,000,000
Investment securities	13	51,510,000	3,100,000
Current assets			
Other investments	14	41,316,697	15,815,006
Prepayment and receivables		200,991	145,000
Interest receivable		–	23,014
Short term debt securities	15	–	10,000,000
Bank balances and cash		30,207	16,987,509
		41,547,895	42,970,529
Current liabilities			
Bank overdraft	16	1,475,620	–
Margin accounts payable	17	6,764,387	–
Short term loan	18	7,926,239	–
Taxation payable		636,284	–
Creditors and accruals		1,592,558	930,706
		18,395,088	930,706
Net current assets		23,152,807	42,039,823
Total assets less current liabilities		74,678,018	55,159,294
Financed by:			
Share capital	19	720,000	600,000
Reserves	20	73,958,018	54,465,201
Shareholders' funds		74,678,018	55,065,201
Non-current liabilities			
Deferred tax liabilities	21	–	94,093
Net asset value per share	22	74,678,018 HK\$1.04	55,159,294 HK\$0.92

Choi Wai Yin
Director

Chow Siu Fan
Director