

CONDENSED CONSOLIDATED BALANCE SHEET

AS AT 30TH JUNE, 2004 AND 31ST DECEMBER, 2003

		30th June, 2004 (Unaudited) HK\$	31st December, 2003 (Audited) HK\$
	<i>Note</i>		
Fixed assets	5	13,081	15,211
Investment securities		62,040,000	51,510,000
Current assets			
Other investments		38,455,713	41,316,697
Prepayments and interests receivable	6	81,860	200,991
Bank balances and cash		55,690	30,207
		<u>38,593,263</u>	<u>41,547,895</u>
Current liabilities			
Bank overdraft	7	-	(1,475,620)
Margin accounts payable	8	(9,785,924)	(6,764,387)
Short term loan	9	(23,292,569)	(7,926,239)
Taxation payable		-	(636,284)
Creditors and accruals		(524,749)	(1,592,558)
		<u>(33,603,242)</u>	<u>(18,395,088)</u>
Net current assets		4,990,021	23,152,807
Total assets less current liabilities		<u>67,043,102</u>	<u>74,678,018</u>
Financed by:			
Share capital	10	720,000	720,000
Reserves	11	66,323,102	73,958,018
Shareholders' funds		<u>67,043,102</u>	<u>74,678,018</u>