

CONDENSED CONSOLIDATED BALANCE SHEET

		At 30 June 2004 (Unaudited) HK\$'000	At 31 December 2003 (Audited) HK\$'000
	<i>Notes</i>		
Non-current assets			
Property, plant and equipment		765	539
Investment in associated companies		—	—
		<u>765</u>	<u>539</u>
Current assets			
Gross amounts due from customers on construction contracts		9,932	—
Accounts receivable	9	2,522	1,693
Prepayments, deposits and other receivables		8,136	5,747
Club membership		245	245
Bank and cash balances		3,687	112
		<u>24,522</u>	<u>7,797</u>
Current liabilities			
Gross amounts due to customers on construction contracts		1,820	—
Accounts payable	10	3,820	32,209
Accruals and other payables		4,536	94,814
Redeemable debentures		—	40,000
Loan notes		—	10,000
Shareholder's loan		6,751	8,125
Provision for taxation		1,078	749
		<u>18,005</u>	<u>185,897</u>
Net current assets/(liabilities)		<u>6,517</u>	<u>(178,100)</u>
Total assets less current liabilities		<u>7,282</u>	<u>(177,561)</u>
NET ASSETS/(LIABILITIES)		<u>7,282</u>	<u>(177,561)</u>

CONDENSED CONSOLIDATED BALANCE SHEET

		At 30 June	At 31 December
		2004	2003
		(Unaudited)	(Audited)
	Note	HK\$'000	HK\$'000
Capital and reserves			
Share capital	11	7,948	204,923
Reserves		<u>(666)</u>	<u>(382,484)</u>
SHAREHOLDERS' FUNDS/ (CAPITAL DEFICIENCY)		<u>7,282</u>	<u>(177,561)</u>