

CONDENSED CONSOLIDATED BALANCE SHEET

At 30 September 2004

		As at 30.9.2004 (Unaudited) <i>HK\$</i>	As at 31.3.2004 (Audited) <i>HK\$</i>
Non-current assets			
Non-trading securities	8	–	1,587,640
Current assets			
Trading securities	9	17,190,120	27,783,618
Prepayments		98,382	146,250
Bank and cash balances		4,850,080	5,701,562
		22,138,582	33,631,430
Less: Current liabilities			
Other payables		1,154,212	1,118,286
Deferred taxation		200,000	200,000
		1,354,212	1,318,286
Net current assets		20,784,370	32,313,144
NET ASSETS		20,784,370	33,900,784
CAPITAL AND RESERVES			
Share capital	10	802,000	802,000
Reserves		19,982,370	33,098,784
SHAREHOLDERS' FUNDS		20,784,370	33,900,784
NET ASSET VALUE PER SHARE	11	0.26	0.42