

## CONDENSED CONSOLIDATED BALANCE SHEET

AS AT 30TH JUNE, 2005 AND 31ST DECEMBER, 2004

		30th June, 2005 (Unaudited) HK\$	31st December, 2004 (Audited) HK\$
	<i>Note</i>		
<b>Assets And Liabilities</b>			
<b>Non-Current assets</b>			
Fixed assets	6	8,830	10,955
Available-for-sales investments	7	59,401,002	59,401,002
<b>Currents assets</b>			
Investments held for trading	7	30,773,263	59,370,462
Prepayment and other receivables	8	96,488	23,988
Bank balances and cash		2,432	3,677
		<b>30,872,183</b>	<b>59,398,127</b>
<b>Current liabilities</b>			
Bank overdraft	9	(35,565)	(23,591)
Margin accounts payable	10	(5,047,864)	(8,890,094)
Short term loan	11	(8,594,105)	(3,354,789)
Commercial paper		-	(19,000,000)
Creditors and accruals		(755,865)	(2,273,190)
		<b>(14,433,399)</b>	<b>(33,541,664)</b>
Net current assets		<b>16,438,784</b>	<b>25,856,463</b>
Total assets less current liabilities		<b>75,848,616</b>	<b>85,268,420</b>
<b>Financed by:</b>			
Share capital	12	720,000	720,000
Reserves	13	75,128,616	84,548,420
Shareholders' funds		<b>75,848,616</b>	<b>85,268,420</b>