

CONDENSED CONSOLIDATED BALANCE SHEET

		30 September 2003 (Unaudited) HK\$	31 March 2003 (Audited) HK\$
	Notes		
Assets and Liabilities			
Non-current assets			
Investments in securities	(7)	60,260,578	49,429,800
Amounts due from investee companies	(8)	1,375,000	1,375,000
		61,635,578	50,804,800
Current assets			
Investments in securities	(7)	9,900,000	9,900,000
Amounts due from investee companies	(8)	20,174,000	25,174,000
Accounts and other receivables	(9)	654,312	1,505,855
Bank balances and cash		2,440,439	1,586,533
		33,168,751	38,166,388
Current liabilities			
Accruals		47,000	203,000
Amount due to a related company	(10)	188,891	–
		235,891	203,000
Net current assets		32,932,860	37,963,388
Net Assets		94,568,438	88,768,188
Equity			
Capital and reserves			
Share capital		10,597,782	10,597,782
Share premium		92,564,355	92,564,355
Accumulated losses		(8,593,699)	(14,393,949)
		94,568,438	88,768,188
Net asset value per share		0.089	0.084