

## BALANCE SHEET

As at 31 December 2000

	Notes	2000 US\$	1999 US\$
<b>NON-CURRENT ASSETS</b>			
Non-trading securities	9	<u>8,770,063</u>	<u>10,702,657</u>
<b>CURRENT ASSETS</b>			
Non-trading securities	9	-	3,373,473
Other receivables		1,055,631	148,591
Tax refundable		-	47,600
Cash and cash equivalents	10	<u>2,221,021</u>	<u>1,926,694</u>
		<u>3,276,652</u>	<u>5,496,358</u>
<b>CURRENT LIABILITIES</b>			
Creditors and accrued charges		83,273	158,004
Tax payable		803	-
Dividend payable		<u>1,950,065</u>	<u>975,033</u>
		<u>2,034,141</u>	<u>1,133,037</u>
<b>NET CURRENT ASSETS</b>		<u>1,242,511</u>	<u>4,363,321</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		10,012,574	15,065,978
<b>NON-CURRENT LIABILITY</b>			
Deferred tax	11	<u>(2,022)</u>	<u>(79,730)</u>
		<u>10,010,552</u>	<u>14,986,248</u>
<b>CAPITAL AND RESERVES</b>			
Share capital	12	243,758	243,758
Retained profits	13	-	-
Reserves	14	<u>9,766,794</u>	<u>14,742,490</u>
		<u>10,010,552</u>	<u>14,986,248</u>
<b>NET ASSET VALUE PER SHARE</b>	15	<u>0.411</u>	<u>0.615</u>

Approved by the Board of Directors on 6 March 2001.

**Donald PH Liao**  
*Director*

**Vincent J Warner**  
*Director*

The accompanying notes form an integral part of these financial statements.