

◀ Consolidated Balance Sheet ▶

At 31 December 2002

	NOTES	2002 US\$'000	2001 US\$'000
Non-current assets			
Property, plant and equipment	16	36,215	42,121
Interests in associates	18	4,306	6,070
Goodwill	19	3,079	–
Investments in securities	20	1,974	1,974
Club debenture	21	37	37
Deferred taxation	22	410	36
Deposit paid for an investment acquisition	23	–	86
		46,021	50,324
Current assets			
Inventories	24	7,859	11,386
Investments in securities	20	945	–
Trade and other receivables	25	11,397	12,366
Amounts due from associates	26	2,525	3,745
Bank balances and cash		5,026	2,028
		27,752	29,525
Current liabilities			
Trade and other payables	27	7,032	9,736
Bills payable		186	321
Amount due to ultimate holding company	29	357	–
Taxation		173	224
Bank and other borrowings – amount due within one year	30	16,020	17,051
		23,768	27,332
Net current assets		3,984	2,193
		50,005	52,517

< Consolidated Balance Sheet >

At 31 December 2002

	NOTES	2002 US\$'000	2001 US\$'000
Capital and reserves			
Share capital	31	9,134	7,599
Reserves	34	17,214	27,455
		<u>26,348</u>	<u>35,054</u>
Minority interests		<u>17,409</u>	<u>11,245</u>
Non-current liability			
Bank and other borrowings – amount due after one year	30	5,044	6,218
Convertible note	35	1,204	–
		<u>6,248</u>	<u>6,218</u>
		<u>50,005</u>	<u>52,517</u>

The financial statements on pages 23 to 72 were approved and authorised for issue by the Board of Directors on 25 April 2003 and are signed on its behalf by:

YANG DING-YUAN
CHAIRMAN

MENG TUNG-MEI, GRACE
DIRECTOR