

BALANCE SHEET (As at 31 December 2002)

	Notes	2002 US\$	2001 US\$
CURRENT ASSETS			
Non-trading securities	11	6,437,809	6,947,310
Prepayments and other receivables		21,027	67,100
Tax refundable		-	90,980
Cash and cash equivalents	12	1,968,894	359,786
		8,427,730	7,465,176
CURRENT LIABILITIES			
Creditors and accrued charges	13	71,092	68,804
Deposit received on disposal of non-trading securities		1,209,928	-
Provision for winding-up costs		117,258	130,000
Deferred tax	14	-	87,260
		1,398,278	286,064
		7,029,452	7,179,112
CAPITAL AND RESERVES			
Issued capital	15	243,748	243,758
Retained profits	16	6,489,356	6,151,500
Reserves		296,348	296,338
Proposed final dividend	9	-	487,516
		7,029,452	7,179,112
NET ASSET VALUE PER SHARE	17	0.288	0.295

Approved by the Board of Directors on 12 March 2003.

Donald P H Liao
Director

Vincent J Warner
Director

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