

6. Trade receivables

The credit terms given to charterers vary from 15 to 60 days according to the types of vessel's employment. The credit terms given to trading customers vary based on the financial assessments and payment track records. Credit limits are set for all customers and are revised only with the approval of senior management. General credit terms are payments by the end of 60 to 120 days following the month in which sales took place.

The aging analysis of trade receivables (net of provision for doubtful debts) is as follows:

	30 June 2003 (Unaudited) HK\$'000	31 December 2002 (Audited) HK\$'000
0 – 90 days	60,137	41,640
91 – 180 days	15,680	22,102
181 – 365 days	2,901	2,484
Over 365 days	1,655	786
	<u>80,373</u>	<u>67,012</u>

7. Trade payables

The aging analysis of trade payables is as follows:

	30 June 2003 (Unaudited) HK\$'000	31 December 2002 (Audited) HK\$'000
0 – 90 days	56,385	45,623
91 – 180 days	463	711
181 – 365 days	1,356	740
Over 365 days	6,971	10,030
	<u>65,175</u>	<u>57,104</u>

INTERIM DIVIDEND

The Board has resolved not to recommend the payment of any interim dividend for the period (six months ended 30 June 2002: Nil).