

BALANCE SHEET

At 30th September, 2003

	<i>Notes</i>	2003 US\$'000	2002 US\$'000
Non-current assets			
Property, plant and equipment	12	205	211
Interests in subsidiaries	13	1,418,376	1,114,917
		1,418,581	1,115,128
Current assets			
Trade and other receivables		2	2
Bank balances and cash		16,817	6,705
		16,819	6,707
Current liability			
Trade and other payables		3,274	2,459
Net current assets		13,545	4,248
Total assets less current liability		1,432,126	1,119,376
Non-current liabilities			
Amounts due to subsidiaries	13	160,274	297,271
Long-term bank borrowings	22	455,000	252,000
		615,274	549,271
		816,852	570,105
Capital and reserves			
Share capital	26	51,758	46,008
Reserves	28	765,094	524,097
		816,852	570,105

DAVID N.F. TSAI
MANAGING DIRECTOR

LI I NAN, STEVE
DIRECTOR