

BALANCE SHEET

At 31st December, 2003

	Notes	2003 US\$'000	2002 US\$'000
Non-current assets			
Investments in subsidiaries	11	52,912	51,376
Investment in an associate	12	-	5,000
Investment security	14	2,328	-
		<u>55,240</u>	<u>56,376</u>
Current assets			
Other receivables		31	28
Dividend receivable from a subsidiary		2,000	3,000
Bank balances and cash		3	3
		<u>2,034</u>	<u>3,031</u>
Current liabilities			
Other payables		38	43
		<u>1,996</u>	<u>2,988</u>
Net current assets			
		<u>57,236</u>	<u>59,364</u>
Capital and reserves			
Share capital	19	9,428	9,307
Reserves	20	47,808	50,057
		<u>57,236</u>	<u>59,364</u>



DIRECTOR



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