

BALANCE SHEET

As at 31st March 2004

	Note	2004 US\$'000	2003 US\$'000
Non-current assets			
Fixed assets	12	219	271
Investments in subsidiaries	13	32,107	31,026
		<u>32,326</u>	<u>31,297</u>
Current assets			
Accounts receivable and deposits	17	4	4
Bank balances and cash		65	66
		<u>69</u>	<u>70</u>
Current liabilities			
Accounts payable and accruals	19	148	254
Bank overdrafts, unsecured		28	–
		<u>176</u>	<u>254</u>
Net current liabilities		<u>(107)</u>	<u>(184)</u>
Total assets less current liabilities		<u>32,219</u>	<u>31,113</u>
Financed by:			
Share capital	20	440	440
Reserves	21	30,469	29,354
Proposed final dividend	21	1,310	1,319
Shareholders' funds		<u>32,219</u>	<u>31,113</u>

Lee Chi Keung, Russell
Director

Yu Mee See, Maria
Director