

Balance Sheet

At 30th September, 2004

	Notes	2004 US\$'000	2003 US\$'000
Non-current assets			
Property, plant and equipment	12	200	205
Interests in subsidiaries	14	1,527,818	1,418,376
		1,528,018	1,418,581
Current assets			
Trade and other receivables		6	2
Bank balances and cash		6,458	16,817
		6,464	16,819
Current liabilities			
Trade and other payables		1,342	3,274
Current portion of long-term bank borrowings	22	52,290	–
		53,632	3,274
Net current (liabilities) assets		(47,168)	13,545
Total assets less current liabilities		1,480,850	1,432,126
Non-current liabilities			
Amounts due to subsidiaries	14	31,224	160,274
Convertible bonds	23	313,703	–
Long-term bank borrowings	24	220,710	455,000
		565,637	615,274
		915,213	816,852
Capital and reserves			
Share capital	27	52,274	51,758
Reserves	29	862,939	765,094
		915,213	816,852

DAVID N.F. TSAI
MANAGING DIRECTOR

LI I NAN, STEVE
DIRECTOR