

Balance Sheet

As at 31st December 2003

US\$'000	Note	2003	2002
Subsidiaries	13	329,837	418,378
Other non-current assets	17	57	55
Non-current assets		329,894	418,433
Debtors and prepayments	19	53	57
Bank balances and deposits	21	15,728	18,398
Current assets		15,781	18,455
Creditors and accruals	22	1,219	1,163
Current liabilities		1,219	1,163
Net current assets		14,562	17,292
		344,456	435,725
Capital employed			
Share capital	29	47,018	51,714
Reserves	30	297,438	384,011
Shareholders' funds		344,456	435,725

C C Tung

Nicholas D Sims

Directors