

## Consolidated Balance Sheet

As at 31st December 2003

	Note	2003 US\$	2002 US\$
Non-current assets			
Investments in associated companies	10	29,201,249	56,526,487
Investments	11	30,653,298	8,362,662
Other receivables, non-current portion	12	590,849	—
		<b>60,445,396</b>	<b>64,889,149</b>
Current assets			
Other receivables and prepayments	12	1,925,064	149,551
Amount due from a related company		—	13,229
Other investments	13	—	3,080,692
Bank balances and cash	14	28,971,909	14,109,535
		<b>30,896,973</b>	<b>17,353,007</b>
Current liabilities			
Accounts payable		127,709	759,254
Accrued expenses		92,820	97,650
Amount due to a related company	19(b)	279	—
Taxation payable		64,508	—
		<b>285,316</b>	<b>856,904</b>
Net current assets		<b>30,611,657</b>	<b>16,496,103</b>
Total assets less current liabilities		<b>91,057,053</b>	<b>81,385,252</b>
Financed by:			
Share capital	15	7,438,316	7,438,316
Reserves	16	83,618,737	73,946,936
Shareholders' funds		<b>91,057,053</b>	<b>81,385,252</b>

Lao Yuan Yi  
Director

Yeung Wai Kin  
Director