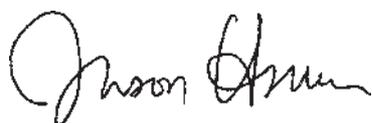


# Balance Sheet

AS AT 31ST DECEMBER 2003

	Note	2003 US\$'000	2002 US\$'000
<b>Non-current assets</b>			
Intangible assets	11	533	587
Investment in subsidiaries	13	184,668	179,724
Other investments	15	36	102
		<u>185,237</u>	<u>180,413</u>
<b>Current assets</b>			
Deposits, prepayments and other receivables		18	17
Bank balances and cash		1,648	557
		<u>1,666</u>	<u>574</u>
<b>Current liabilities</b>			
Other payables and accruals		529	407
Current portion of long-term bank loans, unsecured	26	25,000	-
		<u>25,529</u>	<u>407</u>
<b>Net current (liabilities)/assets</b>			
		<u>(23,863)</u>	<u>167</u>
<b>Total assets less current liabilities</b>			
		<u>161,374</u>	<u>180,580</u>
<b>Financed by:</b>			
<b>Share capital</b>			
Share capital	23	13,508	13,325
<b>Reserves</b>			
Reserves	24	104,441	110,242
Proposed final dividend	24	15,425	7,013
		<u>133,374</u>	<u>130,580</u>
<b>Non-current liabilities</b>			
Long-term bank loans, unsecured	26	28,000	50,000
		<u>161,374</u>	<u>180,580</u>



Dr Hsuan, Jason  
Director



Houng Yu-Te  
Director