

# Consolidated Balance Sheet

As at 31 March 2004

	Note	2004 US\$'000	2003 US\$'000
Non-current assets:			
Fixed assets	11	25	59
Investments in associates	13	92,392	78,912
Investments in securities	14	3,922	4,562
Due from an associate	15	495	662
		96,834	84,195
Current assets:			
Cash and bank balances	16	703	2,114
Investments in securities	14	102	167
Accounts receivable	17	212	716
Prepayments, deposits and other receivables		526	670
		1,543	3,667
Current liabilities:			
Accounts payable, accruals and other payables	18	(1,098)	(1,400)
Provisions for corporate finance expenses		—	(1,270)
		(1,098)	(2,670)
Net current assets		445	997
Net assets		97,279	85,192
Share capital	19	11,904	11,869
Reserves	20	85,365	73,323
Shareholders' equity		97,269	85,192
Minority interests		10	—
Capital and reserves		97,279	85,192

Approved and authorised for issue by the Board of Directors on 19 July 2004.

**Anthony Baillieu**  
Chairman

**Jamie Gibson**  
Director