

VISION TECH INTERNATIONAL HOLDINGS LIMITED
CONSOLIDATED BALANCE SHEET
AT 31 MARCH 2003

	<u>Notes</u>	<u>2003</u> <u>\$'000</u>	<u>2002</u> <u>\$'000</u>
NON-CURRENT ASSETS			
Property, plant and equipment	11	6,952	17,381
Intangible assets	13	-	-
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		6,952	17,381
CURRENT ASSETS			
Inventories	14	3,234	3,801
Trade receivables	15	11,531	71,418
Amounts due from related companies		-	5,276
Prepayments, deposits and other receivables		18,464	15,759
Bank balances and cash		68,240	2,033
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		101,469	98,287
Deduct:-			
CURRENT LIABILITIES			
Bank loans		66,458	-
Trade payables	16	71,464	-
Other payables and accruals		41,886	4,487
Current portion of interest-bearing borrowings		-	313
Short term loan		-	10,000
Provision for taxation		29	-
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		179,837	14,800
NET CURRENT (LIABILITIES)/ASSETS		(78,368)	83,487
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TOTAL ASSETS LESS CURRENT LIABILITIES		(71,416)	100,868

The notes on pages 36 to 53 form an integral part of these financial statements.

VISION TECH INTERNATIONAL HOLDINGS LIMITED
CONSOLIDATED BALANCE SHEET
AT 31 MARCH 2003
(CONTINUED)

	<u>Notes</u>	<u>2003</u> <u>\$'000</u>	<u>2002</u> <u>\$'000</u>
NON-CURRENT LIABILITIES			
Deferred tax		-	(121)
MINORITY INTEREST		33,800	(230)
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NET (LIABILITIES)/ASSETS		(37,616)	100,517
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 CAPITAL AND RESERVES			
Share capital	17	36,460	30,960
Reserves	18	(74,076)	69,557
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		(37,616)	100,517
		=====	=====

APPROVED BY THE BOARD OF DIRECTORS ON

Director

Director

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