

## FINANCIAL SUMMARY

(Amounts expressed in United States dollars unless otherwise stated)

### INCOME STATEMENTS

The following is a summary of the audited consolidated results of Pacific Plywood Holdings Limited (the “Company”) and its subsidiaries (together the “Group”) for the respective years as hereunder stated.

	<b>For the year ended 31st December,</b>				
	<b>2000</b>	1999	1998	1997	1996
	<b>\$'000</b>	\$'000	\$'000	\$'000	\$'000
Turnover	<b><u>130,012</u></b>	<u>139,842</u>	<u>87,948</u>	<u>143,286</u>	<u>136,879</u>
(Loss) Profit before taxation	<b>(9,985)</b>	3,327	(8,577)	24,588	29,355
Taxation	<b>(1,155)</b>	(341)	–	(326)	(1,047)
(Loss) Profit before minority interests	<b>(11,140)</b>	2,986	(8,577)	24,262	28,308
Minority interests	<b>590</b>	449	746	(180)	–
(Loss) Profit attributable to shareholders	<b>(10,550)</b>	3,435	(7,831)	24,082	28,308
Dividends	<b>–</b>	–	–	590*	9,421

\* Amount represented 1996 final dividend in respect of warrants exercised prior to the dividend payment date.

## FINANCIAL SUMMARY

(Amounts expressed in United States dollars unless otherwise stated)

### BALANCE SHEETS

The following is a summary of the audited consolidated balance sheets for the Group as at the respective dates as hereunder stated.

	As at 31st December,				
	2000 \$'000	1999 \$'000	1998 \$'000	1997 \$'000	1996 \$'000
Property, plant and equipment	<b>187,364</b>	188,456	147,272	117,249	88,965
Investment property	–	–	–	16,591	–
Intangible assets	–	–	1,363	1,498	–
Other non-current assets	<b>2,674</b>	2,585	32,237	30,000	–
Current assets	<b>40,075</b>	50,538	31,034	82,677	56,038
Current liabilities	<b>(45,923)</b>	(68,042)	(83,380)	(75,301)	(38,754)
Long-term bank loans	<b>(70,264)</b>	(62,157)	(11,418)	(27,213)	(5,021)
Other non-current liabilities	<b>(182)</b>	(129)	(107)	(180)	(693)
Deferred taxation	<b>(382)</b>	(63)	(58)	(58)	(53)
Minority interests	<b>(6,729)</b>	(6,273)	(507)	(1,253)	–
	<b><u>106,633</u></b>	<u>104,915</u>	<u>116,436</u>	<u>144,010</u>	<u>100,482</u>
Representing:					
Share capital	<b>18,037</b>	18,037	14,113	14,091	13,087
Reserves and retained profit	<b><u>88,596</u></b>	<u>86,878</u>	<u>102,323</u>	<u>129,919</u>	<u>87,395</u>
Shareholders' equity	<b><u>106,633</u></b>	<u>104,915</u>	<u>116,436</u>	<u>144,010</u>	<u>100,482</u>