Consolidated Balance Sheet

31st December, 2002

	Notes	2002 US$'000	2001 US$'000
NON-CURRENT ASSETS			
Fixed assets	15	579,201	588,020
Investment properties	16	1,527	4,371
Interests in jointly controlled entities	18	87,236	96,028
Interests in associates	19	25,907	54,534
Long term investments	20	1,574	1,123
Deferred restructuring expenses	21	–	1,862
Goodwill	22	3,690	5,383
Deferred tax assets	23	862	908
		699,997	752,229
CURRENT ASSETS			
Short term investments	24	32,883	6,708
Inventories	25	167,248	139,266
Accounts receivable, other receivables and deposits	26	94,539	77,313
Bills receivable		239	334
Tax recoverable		1,014	969
Amounts due from related companies	27	4,748	3,810
Cash held in escrow account	28	11,085	9,014
Fixed and pledged deposits		1,690	3,196
Cash and cash equivalents	28	95,633	88,649
		409,079	329,259

	Notes	**2002** **US$'000**	2001 US$'000
CURRENT LIABILITIES			
Accounts payable, other payables and accrued expenses	29	**195,690**	163,658
Bills payable		**5,583**	6,774
Tax payable		**4,378**	3,405
Provisions for staff bonuses and welfare benefits		**5,736**	6,157
Amounts due to related companies	27	**4,717**	856
Interest-bearing bank loans and other loans	30	**487,355**	429,886
		703,459	610,736
NET CURRENT LIABILITIES		**(294,380)**	(281,477)
		405,617	470,752
NON-CURRENT LIABILITIES			
Interest-bearing bank loans and other loans	30	**(172,521)**	(322,551)
		233,096	148,201
CAPITAL AND RESERVES			
Issued capital	31	**107,924**	107,924
Share premium		**51,210**	51,210
Reserves	32	**(7,535)**	(90,514)
		151,599	68,620
MINORITY INTERESTS		**81,497**	79,581
		233,096	148,201

Thirayut Phitya-Isarakul
Director

Sumet Jiaravanon
Director