

# CONSOLIDATED BALANCE SHEET

AS AT 31ST DECEMBER, 2002

	<i>Notes</i>	2002 US\$'000	2001 US\$'000
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	15	37,026	45,891
Patents	16	1,479	1,733
Interests in associates	19	22,881	10,284
Interests in jointly controlled entities	20	15,702	9,327
Investment in securities	21	611	611
Other assets	22	654	853
		78,353	68,699
<b>Current assets</b>			
Inventories	23	50,665	49,836
Accounts receivable	24	37,390	29,015
Prepayments and other receivables		10,450	15,766
Amount due from ultimate holding company		100	112
Amounts due from fellow subsidiaries		199	271
Amounts due from associates		1,270	337
Amounts due from jointly controlled entities		1,238	111
Amounts due from related companies	26	638	657
Tax recoverable		110	16
Pledged deposits		1,042	4,032
Bank balances and cash		21,567	18,424
		124,669	118,577
<b>Total assets</b>		<b>203,022</b>	<b>187,276</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Capital and reserves</b>			
Share capital	27	5,854	5,854
Share premium	29	38,522	38,522
Accumulated profits	29	23,637	10,634
Other reserves	29	3,432	2,909
		71,445	57,919
<b>Minority interests</b>		<b>19,146</b>	<b>22,014</b>
		90,591	79,933

# CONSOLIDATED BALANCE SHEET

AS AT 31ST DECEMBER, 2002  
(CONTINUED)

	<i>Notes</i>	2002 US\$'000	2001 US\$'000
<b>Non-current liabilities</b>			
Bank borrowings – due after one year	<i>30</i>	15,160	8,910
Obligations under finance leases – due after one year	<i>31</i>	–	6
		15,160	8,916
<b>Current liabilities</b>			
Accounts payable	<i>25</i>	23,501	16,313
Accruals and other payables		28,696	30,845
Bills payable		5,342	5,093
Amount due to ultimate holding company		1,518	1,775
Amounts due to associates		–	33
Amounts due to jointly controlled entities		235	758
Bank borrowings – due within one year	<i>30</i>	37,605	42,549
Obligations under finance leases – due within one year	<i>31</i>	6	487
Tax payable		368	574
		97,271	98,427
<b>Total equity and liabilities</b>		203,022	187,276

The financial statements on pages 34 to 82 were approved and authorised for issue by the Board of Directors on 24th March, 2003 and are signed on its behalf by:

**Teo Siong Seng**  
*Director*

**Teo Tiou Seng**  
*Director*