

CONSOLIDATED BALANCE SHEET

As at 31st March 2003

| | Note | 2003 US\$'000 | 2002 US\$'000 |
|--|------|------------------|------------------|
| ASSETS | | | |
| Non-current assets | | | |
| Intangibles | 12 | 22,421 | 22,583 |
| Properties, plant and equipment | 13 | 248,501 | 235,031 |
| Jointly controlled entities | 15 | 18,882 | 18,439 |
| Associated companies | 16 | 40 | 3,709 |
| Investment securities | 17 | 7,336 | 9,480 |
| Investments in finance leases | 18 | 8,538 | 13,844 |
| Deferred tax assets | 25 | 32,031 | 34,960 |
| | | 337,749 | 338,046 |
| Current assets | | | |
| Stocks and work in progress | 19 | 130,541 | 88,481 |
| Trade and other receivables | 20 | 213,536 | 194,307 |
| Other investments | 21 | 77,312 | 25,855 |
| Tax recoverable | | 6,060 | - |
| Bank balances and cash | | 115,578 | 102,476 |
| | | 543,027 | 411,119 |
| Current liabilities | | | |
| Trade and other payables | 22 | 167,049 | 157,854 |
| Current portion of long term loans | 23 | 345 | 215 |
| Current portion of other provisions | 24 | 4,948 | - |
| Taxation | | 1,769 | 2,258 |
| Bank loans and overdrafts | | 2,325 | 4,338 |
| | | 176,436 | 164,665 |
| Net current assets | | 366,591 | 246,454 |
| Total assets less current liabilities | | 704,340 | 584,500 |
| Non-current liabilities | | | |
| Long term loans | 23 | 7,136 | 7,016 |
| Other provisions | 24 | 13,353 | 10,807 |
| Deferred tax liabilities | 25 | 15,199 | 10,504 |
| Minority interests | | 4 | 5 |
| | | 35,692 | 28,332 |
| NET ASSETS | | 668,648 | 556,168 |
| CAPITAL AND RESERVES | | | |
| Share capital | 26 | 5,925 | 5,925 |
| Reserves | 27 | 620,333 | 515,860 |
| Proposed dividends | 27 | 42,390 | 34,383 |
| SHAREHOLDERS' FUNDS | | 668,648 | 556,168 |

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Director

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Director