

Condensed Consolidated Balance Sheet

| | | 30th June, 2003 (Unaudited) US\$'000 | 31st December, 2002 (Audited) US\$'000 |
|---|-------|--|---|
| | Notes | | |
| Non-current assets | | | |
| Fixed assets | | 571,238 | 579,201 |
| Investment properties | | 1,527 | 1,527 |
| Interests in jointly controlled entities | | 91,143 | 87,236 |
| Interests in associates | | 24,766 | 25,907 |
| Long term investments | | 2,054 | 1,574 |
| Goodwill | | (8,528) | 3,690 |
| Deferred tax assets | | 951 | 862 |
| | | <u>683,151</u> | <u>699,997</u> |
| Current assets | | | |
| Short term investments | | 10,913 | 32,883 |
| Inventories | | 165,643 | 167,248 |
| Accounts receivable, other receivables and deposits | 7 | 93,830 | 94,539 |
| Bills receivable | | 676 | 239 |
| Tax recoverable | | 82 | 1,014 |
| Amounts due from related companies | | 11,732 | 4,748 |
| Cash held in escrow account | | 11,624 | 11,085 |
| Fixed and pledged deposits | | - | 1,690 |
| Cash and cash equivalents | | 86,365 | 95,633 |
| | | <u>380,865</u> | <u>409,079</u> |
| Current liabilities | | | |
| Accounts payable, other payables and accrued expenses | 8 | 212,803 | 195,690 |
| Bills payable | | 9,964 | 5,583 |
| Tax payable | | 7,678 | 4,378 |
| Provisions for staff bonuses and welfare benefits | | 8,844 | 5,736 |
| Amounts due to related companies | | 3,577 | 4,717 |
| Interest-bearing bank loans and other loans | | 452,281 | 487,355 |
| | | <u>695,147</u> | <u>703,459</u> |
| Net current liabilities | | <u>(314,282)</u> | <u>(294,380)</u> |
| | | 368,869 | 405,617 |
| Non-current liabilities | | | |
| Interest-bearing bank loans and other loans | | (177,754) | (172,521) |
| | | <u>191,115</u> | <u>233,096</u> |
| Capital and reserves | | | |
| Issued capital | | 107,924 | 107,924 |
| Share premium | | 51,210 | 51,210 |
| Reserves | 9 | (39,571) | (7,535) |
| | | <u>119,563</u> | <u>151,599</u> |
| Minority interests | | 71,552 | 81,497 |
| | | <u>191,115</u> | <u>233,096</u> |

