

# CONSOLIDATED BALANCE SHEET

At 30th September, 2003

	Notes	2003 US\$'000	2002 US\$'000
<b>Non-current assets</b>			
Investment properties	11	33,528	60,694
Property, plant and equipment	12	1,087,126	944,671
Goodwill	14	209,494	671
Interests in associates	15	33,181	9,058
Interests in jointly controlled entities	16	87,221	50,557
Investment securities	17	47,705	44,027
		<b>1,498,255</b>	1,109,678
<b>Current assets</b>			
Inventories	18	320,497	208,264
Trade and other receivables	19	365,544	297,080
Taxation recoverable		6,416	6,421
Other investments	17	1,634	2,110
Bank balances and cash		382,751	312,466
		<b>1,076,842</b>	826,341
<b>Current liabilities</b>			
Trade and other payables	20	306,285	240,181
Taxation payable		1,789	1,744
Short-term bank and other borrowings	21	146,045	155,009
		<b>454,119</b>	396,934
<b>Net current assets</b>			
		<b>622,723</b>	429,407
<b>Total assets less current liabilities</b>			
		<b>2,120,978</b>	1,539,085
<b>Minority interests</b>			
		<b>10,710</b>	1,733
<b>Non-current liabilities</b>			
Long-term bank borrowings	22	493,903	266,000
Other long-term borrowings	23	–	161
Loans from minority shareholders of subsidiaries	24	10,461	6,049
Deferred taxation	25	3,594	3,594
		<b>507,958</b>	275,804
		<b>1,602,310</b>	1,261,548
<b>Capital and reserves</b>			
Share capital	26	51,758	46,008
Reserves		1,550,552	1,215,540
		<b>1,602,310</b>	1,261,548

The financial statements on pages 34 to 87 were approved and authorised for issue by the Board of Directors on 15th January, 2004 and are signed on its behalf by:

**DAVID N.F. TSAI**  
MANAGING DIRECTOR

**LI I NAN, STEVE**  
DIRECTOR