



CONSOLIDATED PROFIT AND LOSS ACCOUNT

Year ended 31st December, 2003

	Notes	2003 US\$'000	2002 US\$'000
TURNOVER			
Continuing operations		1,447,654	1,415,616
Discontinued operation	12	209,692	126,580
	5	<u>1,657,346</u>	<u>1,542,196</u>
Cost of sales		<u>(1,492,465)</u>	<u>(1,363,107)</u>
Gross profit		164,881	179,089
Selling and distribution costs		(69,431)	(56,335)
General and administrative expenses		(100,142)	(92,496)
Other income, net	7	1,099	102,294
Loss on disposal of discontinued operation	12	<u>(18,413)</u>	<u>-</u>
PROFIT/(LOSS) FROM OPERATING ACTIVITIES	8	<u>(22,006)</u>	<u>132,552</u>
Finance costs	9	(32,071)	(37,103)
Share of profits and losses of jointly controlled entities	21	5,146	19,048
Share of profits and losses of associates	22	<u>(1,446)</u>	<u>1,204</u>
PROFIT/(LOSS) BEFORE TAX			
Continuing operations		(47,868)	104,097
Discontinued operation	12	<u>(2,509)</u>	<u>11,604</u>
	13	<u>(50,377)</u>	<u>115,701</u>
Tax			
Continuing operations		(3,737)	(12,503)
Discontinued operation	12	<u>(4,173)</u>	<u>(2,602)</u>
	14	<u>(7,910)</u>	<u>(15,105)</u>
PROFIT/(LOSS) AFTER TAX		<u>(58,287)</u>	<u>100,596</u>
Minority interests		<u>(4,471)</u>	<u>(7,994)</u>
NET PROFIT/(LOSS) FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO SHAREHOLDERS	15	<u>(62,758)</u>	<u>92,602</u>
Accumulated losses at beginning of year		<u>(49,650)</u>	<u>(140,483)</u>
ACCUMULATED LOSSES		<u>(112,408)</u>	<u>(47,881)</u>
Transfers from/(to) reserves	35	<u>6,692</u>	<u>(1,769)</u>
ACCUMULATED LOSSES AT END OF YEAR		<u>(105,716)</u>	<u>(49,650)</u>
EARNINGS/(LOSS) PER SHARE – BASIC	16	<u>(US cents 2.91)</u>	<u>US cents 4.29</u>