



BALANCE SHEET

31st December, 2003

	Notes	2003 US\$'000	2002 US\$'000
NON-CURRENT ASSETS			
Fixed assets	17	50	57
Interests in subsidiaries	20	236,064	308,598
Interests in associates	22	–	–
		<u>236,114</u>	<u>308,655</u>
CURRENT ASSETS			
Other receivables and deposits		290	267
Cash held in escrow accounts	31	11,675	11,085
Cash and cash equivalents	31	1,330	600
		<u>13,295</u>	<u>11,952</u>
CURRENT LIABILITIES			
Other payables and accrued expenses		1,103	829
Interest-bearing bank loans and other loans	33	54,970	73,329
		<u>56,073</u>	<u>74,158</u>
NET CURRENT LIABILITIES			
		<u>(42,778)</u>	<u>(62,206)</u>
		193,336	246,449
NON-CURRENT LIABILITIES			
Interest-bearing bank loans and other loans	33	(94,605)	(95,065)
		<u>98,731</u>	<u>151,384</u>
CAPITAL AND RESERVES			
Issued capital	34	107,924	107,924
Share premium account	35	51,210	51,210
Contributed surplus	35	6,093	6,093
Accumulated losses	36	(66,496)	(13,843)
		<u>98,731</u>	<u>151,384</u>

Thirayut Phitya-Isarakul
Director

Sumet Jiaravanon
Director