

Balance Sheets

As at 31st December, 2003
(Express in United States dollar)

	Note	Group		Company	
		2003 \$'000	Restated 2002 \$'000	2003 \$'000	2002 \$'000
Non-current assets					
Investments in subsidiaries	11	–	–	29,649	29,649
Property, plant and equipment	12	103,359	118,346	–	–
Deferred tax assets	19	11,797	11,818	–	–
Total non-current assets		115,156	130,164	29,649	29,649
Current assets					
Inventories	14	18,638	20,904	–	–
Trade receivables	15	14,362	15,559	–	–
Prepayments and other receivables		5,324	5,120	90	100
Pledged bank balances		–	74	–	–
Cash and bank balances		2,401	1,243	72	107
Total current assets		40,725	42,900	162	207
Current liabilities					
Trade payables	16	20,323	23,136	–	–
Accruals and other payables		8,629	13,842	2,645	1,933
Taxes payable		1,884	1,884	–	–
Short-term bank loans	17	12,180	10,869	–	–
Long term bank loans – current portion	17	11,887	2,776	–	–
Total current liabilities		54,903	52,507	2,645	1,933
Net current liabilities		(14,178)	(9,607)	(2,483)	(1,726)
Total assets less current liabilities		100,978	120,557	27,166	27,923

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	Note	Group		Company	
		2003	Restated 2002	2003	2002
		\$'000	\$'000	\$'000	\$'000
Non-current liabilities					
Long term bank loans, less current portion	17	54,610	66,416	–	–
Obligations under finance leases	18	159	137	–	–
Deferred tax liabilities	19	10,617	10,315	–	–
Total non-current liabilities		65,386	76,868	–	–
Minority interests		1,000	1,000	–	–
Net assets		34,592	42,689	27,166	27,923
Representing:					
Shareholders' equity					
Share capital	20	18,037	18,037	18,037	18,037
Reserves	21	16,555	24,652	9,129	9,886
Total shareholders' equity		34,592	42,689	27,166	27,923

Approved by the Board of Directors on 15th April, 2004 and signed on behalf of the Board by:

BUDIONO WIDODO

Chairman

PENG CHIU CHING

Managing Director