

# Consolidated Balance Sheet

31 December 2003



	<i>Notes</i>	2003 US\$'000	2002 US\$'000
<b>NON-CURRENT ASSETS</b>			
Oil properties	11	1,417	5,772
Goodwill	12	(6,920)	(8,108)
Fixed assets	13	11,578	10,190
Unlisted investment	15	987	-
Trade mark		6	-
		<b>7,068</b>	7,854
<b>CURRENT ASSETS</b>			
Cash and bank balances		1,249	1,696
Due from minorities		3	-
Due from a related company	16	2,140	-
Short term investments	17	1,892	2
Trade receivables	18	14,067	10,134
Inventories	19	5,553	4,274
Prepayments, deposits and other receivables		1,976	777
Deposit paid for acquisition of subsidiaries		-	1,833
Tax recoverable		66	107
		<b>26,946</b>	18,823
<b>CURRENT LIABILITIES</b>			
Trade payables and notes payable	20	8,115	5,767
Other payables and accrued expenses		6,187	2,098
Due to a director		38	-
Bank overdraft		82	377
Finance lease-current portion	22	80	73
Bank loans-current portion	23	65	72
Due to shareholders		113	-
		<b>14,680</b>	8,387

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	Notes	2003 US\$'000	2002 US\$'000
<b>NET CURRENT ASSETS</b>		<b>12,266</b>	10,436
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>19,334</b>	18,290
<b>NON-CURRENT LIABILITIES</b>			
Deferred revenue	21	1,177	3,187
Finance lease	22	203	255
Bank loans	23	145	203
Other creditors		2,625	2,966
Deferred tax	24	445	509
Debentures	32	71	1,705
		<b>4,666</b>	8,825
<b>MINORITY INTERESTS</b>		<b>1,032</b>	-
		<b>13,636</b>	9,465
<b>CAPITAL AND RESERVES</b>			
Share capital	25	4,044	2,552
Revaluation reserve		1,883	1,745
Special capital reserve		12,037	12,037
Share premium		6,581	1,878
Translation reserve		4,673	897
Profit and loss account		(15,582)	(9,644)
		<b>13,636</b>	9,465

*Managing Director*

*Director*