

CONDENSED CONSOLIDATED BALANCE SHEET

AS AT 30 JUNE 2004

	Note	As at 30 June 2004 US\$ '000 (Unaudited)	As at 31 December 2003 US\$ '000 (Audited)
Non-current assets			
Fixed assets	10	61,615	58,986
Interests in associated companies		2,777	2,387
Interests in jointly controlled entities		770	1,498
Long-term investments		1,355	1,330
Goodwill	11	4,224	2,729
Deferred tax assets		524	418
Other non-current assets		2,728	3,473
		73,993	70,821
Current assets			
Inventories		63,441	67,833
Trade receivables	12	66,318	58,608
Deposits, prepayments and other receivables		11,271	10,563
Amounts due from a related company	19	1,609	5,817
Amount due from jointly controlled entities	19	1,441	–
Bank balances and cash		46,502	31,001
		190,582	173,822
Current liabilities			
Trade and bills payables	13	20,797	31,024
Other payables and accruals		49,505	44,324
Amounts due to related companies	19	3,206	27,038
Amount due to jointly controlled entities	19	299	–
Current portion of long-term bank loans	14	1,600	1,800
Short-term bank loans and overdrafts	15	36,882	28,137
Taxation payable		9,583	8,064
		121,872	140,387
Net current assets		68,710	33,435
Total assets less current liabilities		142,703	104,256

CONDENSED CONSOLIDATED BALANCE SHEET (Continued)**AS AT 30 JUNE 2004**

		As at 30 June 2004	As at 31 December 2003
	<i>Note</i>	US\$'000	<i>US\$'000</i>
		(Unaudited)	(Audited)
Non-current liabilities			
Long-term loans from related companies	19	–	43,029
Long-term bank loans	14	67,800	3,700
Other long-term liabilities		1,843	1,578
Deferred tax liabilities		172	73
		69,815	48,380
Minority interests		256	217
Net assets		72,632	55,659
Financed by:			
Share capital	16	–	–
Reserves	17	72,632	55,659
Shareholders' funds		72,632	55,659