

**CONDENSED CONSOLIDATED BALANCE SHEET**

	Notes	30th June, 2004 (Unaudited) US\$'000	31st December, 2003 (Audited) US\$'000
Non-current assets			
Fixed assets	7	519,165	528,126
Investment properties		3,766	3,766
Non-current livestock		4,271	4,829
Interests in jointly controlled entities		51,589	73,989
Interests in associates		23,210	24,436
Long term investments		1,506	1,574
Goodwill and negative goodwill:			
Goodwill		2,720	2,820
Negative goodwill		(8,192)	(8,884)
Deferred tax assets		515	2,524
		<u>598,550</u>	<u>633,180</u>
Current assets			
Short term investments		–	11,290
Current livestock		20,795	15,391
Inventories		166,909	155,183
Accounts receivable, other receivables and deposits	8	100,659	116,463
Bills receivable		683	831
Tax recoverable		–	257
Amounts due from related companies		7,631	4,893
Cash held in escrow accounts		9,493	11,675
Fixed and pledged deposits		3,614	14,855
Cash and cash equivalents		84,508	56,760
		<u>394,292</u>	<u>387,598</u>
Current liabilities			
Accounts payable, other payables and accrued expenses	9	211,971	193,822
Bills payable		30,245	37,566
Tax payable		1,819	1,893
Provisions for staff bonuses and welfare benefits		6,807	6,000
Amounts due to related companies		3,039	9,103
Interest-bearing bank loans and other loans		572,645	459,622
		<u>826,526</u>	<u>708,006</u>
Net current liabilities		<u>(432,234)</u>	<u>(320,408)</u>
		166,316	312,772
Non-current liabilities			
Interest-bearing bank loans and other loans		(34,809)	(163,375)
		<u>131,507</u>	<u>149,397</u>
Capital and reserves			
Issued capital		107,924	107,924
Share premium		51,210	51,210
Reserves	10	(75,784)	(58,760)
		<u>83,350</u>	<u>100,374</u>
Minority interests		48,157	49,023
		<u>131,507</u>	<u>149,397</u>