

CONDENSED CONSOLIDATED BALANCE SHEET

As at 30th September 2004

		Unaudited 30th September 2004 US\$'000	Audited 31st March 2004 US\$'000
	Note		
Non-current assets			
Fixed assets	7	<u>11,174</u>	<u>11,734</u>
Current assets			
Inventories		12,303	14,156
Accounts receivable and deposits	8	14,446	14,827
Bills receivable		–	216
Taxation recoverable		–	4
Bank balances & cash		<u>16,808</u>	<u>9,972</u>
		<u>43,557</u>	<u>39,175</u>
Current liabilities			
Accounts payable and accruals	9	17,838	15,951
Bills payable		1	46
Bank overdrafts, unsecured		<u>171</u>	<u>197</u>
		<u>18,010</u>	<u>16,194</u>
Net current assets		<u>25,547</u>	<u>22,981</u>
Total assets less current liabilities		<u>36,721</u>	<u>34,715</u>
Financed by:			
Share capital	10	440	440
Reserves		<u>36,281</u>	<u>34,275</u>
Shareholders' funds		<u>36,721</u>	<u>34,715</u>

