



Consolidated Balance Sheet

As at 31st December 2004

	Note	2004 US\$'000	2003 US\$'000
Non-current assets			
Intangible assets	11	5,305	5,826
Fixed assets	12	65,471	39,858
Interests in associated companies	14	30,509	24,488
Other investments	15	2,007	2,453
Deferred tax assets	27	5,161	5,230
		<u>108,453</u>	<u>77,855</u>
Current assets			
Inventories	16	402,940	327,825
Trade receivables	17	579,230	424,241
Trade amount due from an associated company	18	15,581	24,891
Deposits, prepayments and other receivables		50,691	61,863
Pledged bank deposits	22	6,474	11,407
Bank balances and cash		321,456	199,537
		<u>1,376,372</u>	<u>1,049,764</u>
Current liabilities			
Trade payables	19	749,754	590,918
Amount due to an associated company	20	8,838	5,664
Other payables and accruals		78,029	66,290
Taxation payable		11,600	4,778
Warranty provisions	21	20,910	15,052
Short-term bank loans, secured	22	-	81,421
Short-term bank loans, unsecured		32,450	-
Current portion of long-term bank loans, unsecured	26	54,500	25,000
		<u>956,081</u>	<u>789,123</u>
Net current assets		<u>420,291</u>	<u>260,641</u>
Total assets less current liabilities		<u>528,744</u>	<u>338,496</u>
Financed by:			
Share capital	23	14,033	13,508
Reserves	24	371,125	279,661
Proposed final dividend	24	22,320	15,425
Shareholders' funds		<u>407,478</u>	<u>308,594</u>
Minority interests		12	-
Non-current liabilities			
Deferred tax liabilities	27	120	-
Pension obligations	25	2,634	1,902
Long-term bank loans, unsecured	26	118,500	28,000
		<u>121,254</u>	<u>29,902</u>
		<u>528,744</u>	<u>338,496</u>

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