

# Consolidated Balance Sheet

At 31 December 2005

	NOTES	2005 US\$	2004 US\$
<b>Non-current assets</b>			
Property, plant and equipment	15	65,967,552	55,468,890
Prepaid lease payments	16	1,233,441	1,230,413
Deposits paid for acquisition of property, plant and equipment		1,309,292	645,657
Available-for-sale investment	17	22,008	22,008
		<u>68,532,293</u>	<u>57,366,968</u>
<b>Current assets</b>			
Inventories	18	32,686,107	30,094,162
Trade and other receivables	19	72,728,968	66,200,013
Prepaid lease payments	16	21,678	8,998
Amount due from ultimate holding company	20	—	67,015
Amounts due from related companies	21	—	144,954
Pledged bank deposits	22	28,645,619	8,174,302
Bank balances and cash		46,318,124	6,964,986
		<u>180,400,496</u>	<u>111,654,430</u>
<b>Current liabilities</b>			
Trade and other payables	23	54,910,302	55,388,862
Amount due to a related company	24	—	4,270,681
Dividend payable		—	626,600
Tax liabilities		774,937	2,325,556
Bank and other borrowings - due within one year	25	83,578,112	48,767,015
		<u>139,263,351</u>	<u>111,378,714</u>
Net current assets		<u>41,137,145</u>	<u>275,716</u>
Total assets less current liabilities		<u>109,669,438</u>	<u>57,642,684</u>
<b>Non-current liability</b>			
Bank and other borrowings - due after one year	25	4,932,182	—
		<u>104,737,256</u>	<u>57,642,684</u>
<b>Capital and reserves</b>			
Share capital	26	16,129,032	32,000,000
Reserves		88,608,224	25,642,684
		<u>104,737,256</u>	<u>57,642,684</u>

The financial statements on pages 31 to 66 were approved and authorised for issue by the Board of Directors on 25 April 2006 and are signed on its behalf by:

Lin Cheng Hung  
DIRECTOR

Huang Lien Tsung  
DIRECTOR