

CONSOLIDATED BALANCE SHEET

31 December 2005

	Notes	2005 US\$'000	2004 US\$'000
NON-CURRENT ASSETS			
Oil properties	11	219	–
Goodwill	12	2,934	(6,549)
Fixed assets	13	12,814	13,449
Available-for-sale investments / unlisted investments	15	–	1,287
Project advance		5,944	1,478
Other assets		288	–
		22,199	9,665
CURRENT ASSETS			
Cash and bank balances		1,996	2,243
Due from minorities		2	2
Due from related companies		21	16
Due from a shareholder		–	3,239
Financial assets at fair value through profit or loss	16	116	1
Trade receivables	17	8,039	17,176
Inventories	18	6,406	6,186
Prepayments, deposits and other receivables		15,451	11,092
Deferred tax assets	23	335	–
Tax recoverable		–	214
		32,366	40,169
CURRENT LIABILITIES			
Trade payables and notes payable	19	5,860	14,109
Other payables and accrued expenses		3,673	505
Loan from discounted debtors		2,294	2,771
Receipt in advance for debenture		–	1,871
Due to a director		142	–
Due to shareholders		115	–
Due to related companies		76	–
Bank overdraft		125	187
Government grant received in advance-current portion		674	713
Finance lease-current portion	21	168	144
Bank loan-current portion	22	62	69
Taxation		62	–
Provision		1,218	–
		14,469	20,369

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31 December 2005

	<i>Notes</i>	2005 US\$'000	2004 US\$'000
NET CURRENT ASSETS		17,897	19,800
TOTAL ASSETS LESS CURRENT LIABILITIES		40,096	29,465
NON-CURRENT LIABILITIES			
Finance lease	21	183	142
Bank loan	22	15	86
Government grant received in advance		1,288	2,816
Deferred tax	23	–	460
		1,486	3,504
		38,610	25,961
CAPITAL AND RESERVES			
Share capital	24	6,505	4,783
Revaluation reserve		3,174	3,441
Special capital reserve		12,037	12,037
Share premium		24,764	13,236
Translation reserve		3,839	6,314
Profit and loss account		(12,576)	(14,438)
Funds attributable to equity holders of the Company		37,743	25,373
Minority interests		867	588
		38,610	25,961

LEE SIN PYUNG
Managing Director

ZHOU LING
Director