

Consolidated Balance Sheet

For the year ended 31 December 2004

	NOTES	2004 US\$'000	2003 US\$'000
ASSETS			
CURRENT ASSETS			
Inventories	11	13,338	10,339
Trade receivables	12	15,947	11,626
Other receivables	13	2,747	2,312
Income tax recoverable		260	260
Pledged deposits		242	242
Bank balances and cash	14	59,378	64,992
		91,912	89,771
NON-CURRENT ASSETS			
Property, plant and equipment	15	209,493	208,746
Land use rights	16	17,614	17,997
		227,107	226,743
TOTAL ASSETS		319,019	316,514
EQUITY AND LIABILITY			
Capital and reserves			
Share capital	17	11,429	11,429
Share premium and reserves		187,983	173,061
		199,412	184,490
CURRENT LIABILITIES			
Trade payables	18	4,178	3,375
Amount due to immediate holding company	19	—	99
Other payables	20	3,673	7,164
Bank borrowings – due within one year	22	16,806	12,046
		24,657	22,684
NON-CURRENT LIABILITY			
Bank borrowings – due after one year	22	94,950	109,340
TOTAL LIABILITIES		119,607	132,024
TOTAL EQUITY AND LIABILITIES		319,019	316,514

The financial statements on page 42 to 63 were approved and authorised for issue by the Board of Directors on 15 March 2005 and are signed on its behalf by:

Chang Kang Lung, Jason
Chief Executive Officer

Wang Li Shin, Elizabeth
Executive Director