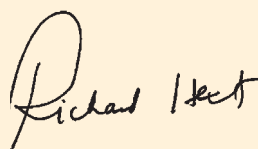


# Consolidated balance sheet

As at 31 December 2006

	Note	2006 US\$'000	2005 US\$'000
Non-current assets			
Property, plant and equipment	6	741,014	504,309
Land use rights	7	427	–
Goodwill	8	25,256	25,256
Interests in jointly controlled entities	10	15,299	8,138
Derivative assets	11	11	3,382
Trade and other receivables	12	11,968	13,333
Restricted bank deposits	13	–	1,200
		<b>793,975</b>	<b>555,618</b>
Current assets			
Available-for-sale financial assets		–	200
Inventories	14	15,643	9,138
Derivative assets	11	1,481	1,607
Trade and other receivables	12	45,554	25,043
Bank balances and cash			
– pledged/restricted	13	–	430
– unpledged	13	63,242	82,081
		<b>125,920</b>	<b>118,499</b>
Current liabilities			
Derivative liabilities	11	11,209	180
Trade and other payables	15	69,894	44,567
Current portion of long term borrowings	16	23,881	14,912
Taxation payable		1,698	1,851
		<b>106,682</b>	<b>61,510</b>
Net current assets		<b>19,238</b>	<b>56,989</b>
Total assets less current liabilities		<b>813,213</b>	<b>612,607</b>
Non-current liabilities			
Derivative liabilities	11	1,636	1,360
Long term borrowings	16	326,584	301,973
		<b>328,220</b>	<b>303,333</b>
Net assets		<b>484,993</b>	<b>309,274</b>
Equity			
Share capital	17	155,785	128,184
Retained profits	18	145,048	126,308
Other reserves	18	184,160	54,782
Total equity		<b>484,993</b>	<b>309,274</b>

Approved by the Board of Directors on 5 March 2007



**Richard M. Hext**  
Director



**Klaus Nyborg**  
Director