

## Balance Sheets

as at December 31, 2002

	Note	The Group		The Company	
		2002 \$'000	Restated 2001 \$'000	2002 \$'000	2001 \$'000
<b>Non-current assets</b>					
Property, plant and equipment	3	<b>2,168,628</b>	2,257,062	<b>838</b>	1,264
Investment properties	4	<b>547</b>	547	-	-
Investments in subsidiaries	5	-	-	<b>2,691,029</b>	2,612,269
Interests in associates	6	<b>562,037</b>	583,116	-	-
Interests in joint ventures	7	<b>271,774</b>	242,830	-	-
Other financial assets	8	<b>146,596</b>	162,605	<b>90</b>	90
Long-term receivables and prepayments	9	<b>388,154</b>	358,088	-	-
Intangible assets	11	<b>52,339</b>	53,681	-	-
Deferred tax assets	12	<b>5,326</b>	5,100	-	-
		<b>3,595,401</b>	3,663,029	<b>2,691,957</b>	2,613,623
<b>Current assets</b>					
Development properties	13	<b>130,510</b>	263,648	-	-
Inventories and work-in-progress	14	<b>490,418</b>	427,551	-	-
Trade and other receivables	15	<b>1,296,760</b>	1,358,216	<b>357,977</b>	639,260
Current portion of long-term receivables	9	<b>18,681</b>	20,928	-	-
Current portion of hire purchase and lease receivables	10	<b>21,951</b>	23,992	-	-
Other financial assets	8	<b>1,798</b>	1,175	-	-
Cash and cash equivalents	16	<b>482,059</b>	408,636	<b>16,241</b>	15,230
		<b>2,442,177</b>	2,504,146	<b>374,218</b>	654,490
<b>Current liabilities</b>					
Bank overdrafts	16	<b>11,852</b>	6,582	-	-
Trade and other payables	17	<b>1,537,949</b>	1,417,413	<b>1,294,501</b>	1,843,176
Excess of progress billings over work-in-progress	14	<b>95,528</b>	14,906	-	-
Provisions	18	<b>254,421</b>	255,045	-	-
Employee benefits	19	<b>809</b>	976	<b>809</b>	976
Current tax payable		<b>97,154</b>	117,251	-	-
Interest-bearing borrowings	20	<b>350,567</b>	1,074,634	-	-
Current portion of obligations under hire purchase and finance leases	21	<b>1,059</b>	4,080	-	-
Loan stocks (unsecured)	22	<b>4,709</b>	12,750	-	-
		<b>2,354,048</b>	2,903,637	<b>1,295,310</b>	1,844,152
<b>Net current assets/(liabilities)</b>		<b>88,129</b>	(399,491)	<b>(921,092)</b>	(1,189,662)
Balance carried forward		<b>3,683,530</b>	3,263,538	<b>1,770,865</b>	1,423,961

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Balance brought forward		<b>3,683,530</b>	3,263,538	<b>1,770,865</b>	1,423,961
<b>Non-current liabilities</b>					
Employee benefits	19	<b>5,210</b>	5,944	<b>333</b>	1,248
Interest-bearing borrowings	20	<b>1,264,288</b>	1,309,079	<b>500,000</b>	500,000
Obligations under hire purchase and finance leases	21	<b>1,621</b>	8,589	–	–
Loan stocks (unsecured)	22	–	4,800	–	–
Deposits from customers		<b>1,165</b>	1,311	–	–
Other long-term liabilities	23	<b>169,066</b>	146,396	–	–
Deferred tax liabilities	12	<b>83,780</b>	97,827	<b>195</b>	–
		<b>1,525,130</b>	1,573,946	<b>500,528</b>	501,248
		<b>2,158,400</b>	1,689,592	<b>1,270,337</b>	922,713
<b>Share capital</b>	24	<b>455,215</b>	401,586	<b>455,215</b>	401,586
<b>Reserves:</b>	25				
– Share premium		<b>291,941</b>	6,111	<b>291,941</b>	6,111
– Merger reserve		<b>29,201</b>	29,201	–	–
– Capital reserve		<b>31,195</b>	19,710	–	–
– Currency translation reserve		<b>29,917</b>	29,125	–	–
– Accumulated profits		<b>677,953</b>	539,978	<b>523,181</b>	515,016
		<b>1,515,422</b>	1,025,711	<b>1,270,337</b>	922,713
Minority interests		<b>642,978</b>	663,881	–	–
		<b>2,158,400</b>	1,689,592	<b>1,270,337</b>	922,713

The accompanying notes form an integral part of these financial statements.