

## Consolidated balance sheet as at 31 December 2007

	Notes	Parent Company		Consolidated	
		2007	2006	2007	2006
		RO	RO	RO	RO
<b>ASSETS</b>					
<b>Non-current assets</b>					
Property, plant and equipment	6	766,426	442,703	4,941,825	17,073,747
Goodwill	7	-	-	-	45,493
Investments in associates	8	3,747,042	6,655,478	4,605,443	8,534,752
Investments in subsidiaries	9	1,105,425	2,667,828	-	-
Investment property	10	255,000	510,000	255,000	510,000
Available for sale investments	11	9,918,723	4,433,689	9,938,855	4,433,692
<b>Total non-current assets</b>		<b>15,792,616</b>	<b>14,709,698</b>	<b>19,741,123</b>	<b>30,597,684</b>
<b>Current assets</b>					
Inventories	12	-	-	826,065	1,496,987
Trade and other receivables	13	1,644,407	430,268	1,922,151	1,679,554
Investments	14	8,218,843	6,190,290	8,290,723	7,161,069
Cash and cash equivalent	15	8,702,253	1,099,820	8,798,024	2,003,308
<b>Total current assets</b>		<b>18,565,503</b>	<b>7,720,378</b>	<b>19,836,963</b>	<b>12,340,918</b>
<b>Total assets</b>		<b>34,358,119</b>	<b>22,430,076</b>	<b>39,578,086</b>	<b>42,938,602</b>
<b>EQUITY AND LIABILITIES</b>					
<b>Capital and reserves</b>					
Share capital	16	14,945,232	12,939,795	14,945,232	12,939,795
Treasury shares		-	-	-	(85,622)
Statutory reserve	18	1,968,087	1,264,715	2,076,652	1,324,153
Investments revaluation reserve	11	3,084,863	205,200	2,309,143	205,200
Revaluation reserve	19	51,031	51,031	1,282,765	2,525,736
Retained earnings		6,408,824	1,182,345	7,796,326	2,062,156
Equity attributable to equity holders of the parent		26,458,037	15,643,086	28,410,118	18,971,418
Minority interest		-	-	1,968,579	11,848,556
<b>Total equity</b>		<b>26,458,037</b>	<b>15,643,086</b>	<b>30,378,697</b>	<b>30,819,974</b>
<b>Non-current liabilities</b>					
Term loans	20	-	-	644,925	1,190,301
Deferred government grant	20	-	-	314,783	136,266
Bank borrowings – long term	21	-	1,315,318	-	1,315,318
Deferred tax	23	6,959	6,959	6,959	901,894
Provision for employees' end of service indemnity		32,371	22,002	46,118	198,190
<b>Total non-current liabilities</b>		<b>39,330</b>	<b>1,344,279</b>	<b>1,012,785</b>	<b>3,741,969</b>

**Consolidated balance sheet  
as at 31 December 2007 (continued)**

	Notes	Parent Company		Consolidated	
		2007 RO	2006 RO	2007 RO	2006 RO
<b>Current liabilities</b>					
Term loans - current portion	20	-	-	355,923	1,570,475
Bank borrowings – short term	21	1,387,452	3,851,741	1,387,452	4,025,791
Trade and other payables	22	6,423,011	1,590,970	6,392,940	2,593,474
Provision for income tax		50,289	-	50,289	186,919
<b>Total current liabilities</b>		<b>7,860,752</b>	<b>5,442,711</b>	<b>8,186,604</b>	<b>8,376,659</b>
<b>Total equity and liabilities</b>		<b>34,358,119</b>	<b>22,430,076</b>	<b>39,578,086</b>	<b>42,938,602</b>
<b>Customers' securities</b>		<b>3,459,322</b>	<b>18,029,409</b>	<b>3,459,322</b>	<b>18,029,409</b>
<b>Net assets per share</b>	24	<b>0.177</b>	<b>0.121</b>	<b>0.190</b>	<b>0.147</b>