

Consolidated balance sheet
as at 30 September 2007

	Notes	Parent Company		Consolidated	
		30 September 2007 RO	31 December 2006 RO	30 September 2007 RO	31 December 2006 RO
ASSETS					
Non-current assets					
Property, plant and equipment	6	649,927	442,703	16,714,434	17,073,747
Goodwill	7	-	-	45,493	45,493
Investments in associates	8	6,756,894	6,655,478	9,660,548	8,534,752
Investments in subsidiaries	9	2,667,825	2,667,825	-	-
Investment property	10	510,000	510,000	510,000	510,000
Available for sale investments	11	4,988,203	4,433,692	4,988,203	4,433,692
Total non-current assets		15,572,849	14,709,698	31,918,678	30,597,684
Current assets					
Inventories	12	-	-	987,181	1,496,987
Trade and other receivables	13	1,411,165	430,268	2,380,150	1,679,554
Investments	14	6,289,243	6,190,290	8,712,124	7,161,069
Bank balances and cash	15	1,030,374	1,099,820	1,734,282	2,003,308
Total current assets		8,730,782	7,720,378	13,813,737	12,340,918
Total assets		24,303,631	22,430,076	45,732,415	42,938,602
EQUITY AND LIABILITIES					
Capital and reserves					
Share capital	16	14,945,231	12,939,795	14,945,232	12,939,795
Treasury shares	17	-	-	(151,970)	(85,622)
Statutory reserve	18	1,443,661	1,264,715	1,324,153	1,324,153
Investments revaluation reserve	19	253,301	205,200	253,301	205,200
Revaluation reserve	20	51,031	51,031	2,525,736	2,525,736
Retained earnings		1,688,990	1,182,345	3,980,219	2,093,177
Equity attributable to equity holders of the parent		18,382,214	15,643,086	22,876,671	19,002,439
Minority interest		-	-	12,806,609	11,817,535
Total equity		18,382,214	15,643,086	35,683,280	30,819,974
Non-current liabilities					
Long term loans		1,315,318	1,315,318	1,315,318	1,315,318
Deferred government grant		-	-	-	136,266
Bank borrowings – long term		-	-	1,655,307	1,190,301
Deferred taxation		6,959	6,959	901,894	901,894
Provision for employees' end of service indemnity		30,931	22,002	229,196	198,190
Total non-current liabilities		1,353,208	1,344,279	4,101,715	3,741,969

**Consolidated balance sheet
as at as at 30 September 2007
(continued)**

	Parent Company		Consolidated	
Note	30 September	31 December	30 September	31 December
s	2007	2006	2007	2006
	RO	RO	RO	RO
Current liabilities				
Term loans - current portion	-	-	569,530	1,570,475
Bank borrowings – short term	2,576,514	3,851,741	2,576,514	4,025,791
Trade and other payables	20 1,991,695	1,590,970	2,570,796	2,593,474
Provision for income tax	-	-	230,580	186,919
	<u>4,568,209</u>	<u>5,442,711</u>	<u>5,947,420</u>	<u>8,376,659</u>
Total current liabilities	4,568,209	5,442,711	5,947,420	8,376,659
Total equity and liabilities	24,303,631	<u>22,430,076</u>	45,732,415	<u>42,938,602</u>
Net assets per share	25 0,128	<u>0,121</u>	0,153	<u>0,147</u>

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