

BALANCE SHEET
at 31 December 2008

	Note	2008 RO	2007 RO
ASSETS			
Non-current assets			
Property, plant and equipment	3	1,727,837	2,133,093
Investment in an associate	4 a)	129,243	310,243
Total non-current assets		----- 1,857,080	----- 2,443,336
Current assets			
Investment available for sale	4 b)	--	856,000
Inventories	5	2,589,272	1,140,398
Accounts and other receivables	6	2,044,200	1,528,482
Due from a related party	15 d)	2,035,375	695,059
Short term deposits	7	1,062,494	2,301,000
Bank balances and cash		127,578	83,132
Total current assets		----- 7,858,919	----- 6,604,071
Total assets		----- 9,715,999 =====	----- 9,047,407 =====
EQUITY AND LIABILITIES			
Equity			
Share capital	8	3,649,275	3,649,275
Legal reserve	9	740,526	549,410
Retained earnings		2,593,527	1,639,834
Fair value reserve		--	269,469
Total equity		----- 6,983,328	----- 6,107,988
Liabilities			
Non-current liabilities			
Non-current portion of Government soft loan	11	918,552	1,204,807
Deferred Government Grant	11	206,448	295,193
Deferred tax liability	13	16,126	49,232
Employees' end of service benefits	17	64,689	47,000
Total non-current liabilities		----- 1,205,815	----- 1,596,232

Current liabilities		-----	-----
Current portion of Government soft loan	11	375,000	375,000
Taxation	13	12,340	--
Accounts and other payables	14	1,139,516	967,379
Due to related parties	15 d)	--	808
		-----	-----
Total current liabilities		1,526,856	1,343,187
		-----	-----
Total liabilities		2,732,671	2,939,419
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Total equity and liabilities		9,715,999	9,047,407
		=====	=====
Net assets per share	23	1.914	1.674
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These financial statements were authorised for issue and approved by the Board of Directors on 16 February 2009 and were signed on their behalf by:

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Chairman

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Director

The attached notes 1 to 28 form part of these financial statements.