

Interim consolidated balance sheet at 31 March 2008 and 31 December 2007

In thousands of US Dollars

	March 31, 2008	December 31, 2007
	Unaudited	Audited
Property, plant and equipment	181,763	155,763
Intangible assets	51,018	50,291
Investments in associates	30,220	15,145
Derivative financial instruments	931	194
Deferred tax assets	39,940	34,537
Restricted cash	15,685	14,582
Notes receivable	4,292	7,068
Other assets	5,243	5,087
Total non-current assets	329,092	282,667
Inventories	218,631	186,410
Trade and other receivables	252,475	187,243
Derivative financial instruments	11,162	3,582
Prepayments	47,251	48,754
Short-term investments	5,689	15,333
Cash and cash equivalents	202,702	172,558
Total current assets	737,910	613,880
Total assets	1,067,002	896,547
Equity		
Issued capital	722	722
Share premium	376,370	392,304
Other reserves	6,812	(9,923)
Retained earnings (deficit)	(114,930)	(137,439)
Equity attributable to shareholders of the Company	268,974	245,664
Minority interests	63,671	64,133
Total equity	332,645	309,797
Liabilities		
Loans and borrowings	145,260	115,726
Employee benefits	108,065	102,809
Provisions	12,014	12,011
Government grants	6,968	8,585
Other liabilities	9,441	9,087
Derivative financial instruments	57	77
Deferred tax liabilities	41,131	32,112
Total non-current liabilities	322,936	280,407
Loans and borrowings	1,195	1,102
Short-term bank debt	22,545	16,202
Related party debt	6,767	7,752
Government grants	9,292	7,927
Other Liabilities	41,310	42,356
Trade and other payables	156,293	126,827
Derivative financial instruments	11,616	4,994
Advance payments	136,530	74,731
Current taxes payable	14,268	11,496
Provisions	11,605	12,956
Total current liabilities	411,421	306,343
Total liabilities	734,357	586,750
Total equity and liabilities	1,067,002	896,547

Interim consolidated income statements

For the three months ended 31 March

In thousands of US Dollars

	2008	2007
	Unaudited	Unaudited
Continuing operations		
Revenue	326,148	266,829
Cost of sales	258,938	221,726
Gross profit	67,210	45,103
Selling, general and administrative expenses	32,969	25,638
Restructuring and asset impairment expenses	128	7
Environmental expense	84	120
Other expenses	-	25
Other income	(1,379)	(1,278)
Operating profit	35,408	20,591
Interest expense	3,968	9,017
Interest income	(2,006)	(966)
Foreign exchange gain (loss)	1,336	(364)
Net finance costs	3,298	8,415
Share of profit of associates	101	(130)
Profit before income tax	32,211	12,046
Income tax expense	8,680	5,043
Profit for the period	23,531	7,003
Attributable to:		
Shareholders of the Company	22,509	7,398
Minority interests	1,022	(395)
	23,531	7,003
Earnings per share		
Basic earnings per share	0.84	0.28
Diluted earnings per share	0.82	0.28

The notes are an integral part of these consolidated interim financial statements

Interim consolidated cash flow statements

For the three months ended 31 March

In thousands of US Dollars

	2008	2007
	Unaudited	Unaudited
Cash flows from operating activities		
Profit for the period	23,531	7,003
Adjustments to reconcile profit to net cash flows:		
Non-cash		
Depreciation and amortization	5,722	4,523
Restructuring expense and impairment losses	128	7
Environmental expense	84	68
Net finance costs	3,298	8,415
Share of (profit) loss of associates	(101)	130
Equity-settled share-based payment transactions	2,627	-
Income tax expense	8,680	5,043
Change in working capital	(4,771)	25,587
Other	(4,635)	(1,458)
Interest received/(paid)	566	(1,042)
Income tax paid	(4,691)	(1,951)
Cash paid for dividends	(86)	(3,622)
Net cash flows from operating activities	30,352	42,703
Cash flows used in investing activities		
Proceeds from sale of property, plant and equipment	-	701
Acquisitions of property, plant and equipment and intangibles	(29,223)	(6,676)
Acquisitions, net of cash	(8,575)	(1,547)
Related party loans	(3,315)	-
Change in short-term investments	9,274	-
Other	(1,215)	1,008
Net cash flows used in investing activities	(33,054)	(6,514)
Cash flows from financing activities		
Proceeds from issuance of debt	26,131	127
Repayment of borrowings	(261)	(3,502)
Capital infusion	11	67
Other	70	(456)
Net cash flows used in (from) financing activities	25,951	(3,764)
Net increase in cash and cash equivalents	23,249	32,425
Cash and cash equivalents at 1 January	172,558	54,610
Effect of exchange rate fluctuations on cash held	6,895	1,347
Cash and cash equivalents at 31 March	202,702	88,382