



### Balance sheet - at 31 December 2007

	2007	2006
	RO	RO
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	9,077,944	6,159,848
Deferred tax asset	23,570	11,908
Investments held to maturity	-	838,246
<b>Total non-current assets</b>	<b>9,101,514</b>	<b>7,010,002</b>
<b>Current assets</b>		
Goods in transit	648,464	665,755
Inventories	2,212,483	2,068,794
Trade and other receivables	2,883,102	2,033,116
Term deposits	502,845	1,131,902
Bank balances and cash	498,205	690,315
<b>Total current assets</b>	<b>6,745,099</b>	<b>6,589,882</b>
<b>Total assets</b>	<b>15,846,613</b>	<b>13,599,884</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Capital and reserves</b>		
Share capital	2,500,000	2,500,000
Statutory reserve	833,333	833,333
Retained earnings	6,785,270	5,701,678
<b>Total equity</b>	<b>10,118,603</b>	<b>9,035,011</b>
<b>Non-current liabilities</b>		
Liability against purchase of property, plant and equipment	616,480	-
Provision for employees' end of service indemnity	534,488	515,609
<b>Total non-current liabilities</b>	<b>1,150,968</b>	<b>515,609</b>
<b>Current liabilities</b>		
Trade and other payables	4,332,128	3,859,063
Current tax liabilities	244,914	190,201
<b>Total current liabilities</b>	<b>4,577,042</b>	<b>4,049,264</b>
<b>Total equity and liabilities</b>	<b>15,846,613</b>	<b>13,599,884</b>
<b>Net assets per share</b>	<b>4.047</b>	<b>3.614</b>

**Income statement  
for the year ended 31 December 2007**

	2007	2006
	RO	RO
Revenue	35,868,626	30,263,919
<b>Cost of sales</b>	<u>(25,920,114)</u>	<u>(20,924,020)</u>
<b>Gross profit</b>	9,948,512	9,339,899
Selling and distribution expenses	(6,641,762)	(6,699,274)
General and administrative expenses	<u>(1,323,167)</u>	<u>(1,103,244)</u>
<b>Profit from operations</b>	1,983,583	1,537,381
Other income	152,550	206,798
Proposed Directors' remuneration	(76,988)	(61,000)
<b>Profit before tax</b>	2,059,145	1,683,179
Income tax expense	<u>(225,553)</u>	<u>(205,587)</u>
<b>Profit for the year</b>	<u>1,833,592</u>	<u>1,477,592</u>
Earnings per share	<u>0.733</u>	<u>0.591</u>