

**SENOKO POWER LIMITED
AND ITS SUBSIDIARIES**

BALANCE SHEETS

As at 31 March 2006

	Notes	The Group		The Company	
		2006 \$'000	2005 \$'000	2006 \$'000	2005 \$'000
ASSETS					
Current assets					
Cash and cash equivalents	9	74,303	126,524	67,690	116,668
Trade and other receivables	10	236,556	185,669	165,986	103,796
Inventories	11	148,880	143,903	148,880	143,903
Available for sale financial assets	12	34,240	-	34,240	-
Derivative financial instruments	13	42,378	-	42,378	-
Other current assets	14	5,747	6,144	5,742	6,139
		<u>542,104</u>	<u>462,240</u>	<u>464,916</u>	<u>370,506</u>
Non-current assets					
Investments in subsidiaries	15	-	-	@	@
Property, plant and equipment	16	955,715	985,169	955,715	985,169
Derivative financial instruments	13	14	-	14	-
Other non-current assets	17	65,163	66,823	65,163	66,823
		<u>1,020,892</u>	<u>1,051,992</u>	<u>1,020,892</u>	<u>1,051,992</u>
Total assets		<u>1,562,996</u>	<u>1,514,232</u>	<u>1,485,808</u>	<u>1,422,498</u>
LIABILITIES					
Current liabilities					
Trade and other payables	20	241,344	213,480	185,921	152,867
Borrowings	21	150,000	-	150,000	-
Current income tax liabilities		10,957	19,964	10,911	19,566
Derivative financial instruments	13	9,148	-	9,148	-
Provisions	22	12,382	43,492	12,382	43,492
		<u>423,831</u>	<u>276,936</u>	<u>368,362</u>	<u>215,925</u>
Non-current liabilities					
Deferred income tax liabilities	8	140,478	105,835	140,478	105,835
Derivative financial instruments	13	2,558	-	2,558	-
Bonds	23	200,000	200,000	200,000	200,000
		<u>343,036</u>	<u>305,835</u>	<u>343,036</u>	<u>305,835</u>
Total liabilities		<u>766,867</u>	<u>582,771</u>	<u>711,398</u>	<u>521,760</u>
NET ASSETS		<u>796,129</u>	<u>931,461</u>	<u>774,410</u>	<u>900,738</u>
EQUITY					
Share capital	24	478,000	478,000	478,000	478,000
Other reserves	25	36,593	-	36,593	-
Retained earnings	26	281,536	453,461	259,817	422,738
		<u>796,129</u>	<u>931,461</u>	<u>774,410</u>	<u>900,738</u>

@ denotes less than \$1,000

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