

DYOLL GROUP LIMITED

BALANCE SHEET

YEAR ENDED DECEMBER 31, 2002

| | Notes | 2002 | 2001 |
|---|-------|----------------------|--------------------|
| CURRENT ASSETS | | | |
| Cash and Bank balances | | 438,793 | 693,870 |
| Accounts receivable and prepaid expenses | 5 | 10,109,238 | 10,161,535 |
| Due from subsidiary | 11 | - | 1,000,000 |
| Taxation recoverable | | <u>2,858,033</u> | <u>1,067,124</u> |
| | | <u>13,406,064</u> | <u>12,922,529</u> |
| CURRENT LIABILITIES | | | |
| Taxation payable | | - | 3,604,372 |
| Accounts payable and accrued charges | 7 | <u>2,815,737</u> | <u>1,080,315</u> |
| | | <u>2,815,737</u> | <u>4,684,687</u> |
| NET CURRENT ASSETS | | 10,590,327 | 8,237,842 |
| INVESTMENT PROPERTY | | 4,500,000 | - |
| INVESTMENT IN SUBSIDIARIES, at cost | | 13,439,444 | 13,439,444 |
| ADVANCES DUE FROM ASSOCIATED COMPANY | 10 | - | 7,689,912 |
| DUE FROM SUBSIDIARIES | 11 | 25,159,851 | 27,902,153 |
| LONG-TERM RECEIVABLE | 12 | 43,880,000 | 47,230,000 |
| FIXED ASSETS | 13 | <u>16,618,624</u> | <u>11,596,475</u> |
| | | <u>\$114,188,246</u> | <u>116,095,826</u> |
| | | ===== | ===== |
| Financed by: | | | |
| NET, SHAREHOLDERS' EQUITY | | 93,796,021 | 80,703,601 |
| DUE TO SUBSIDIARIES | 11 | <u>20,392,225</u> | <u>35,392,225</u> |
| | | <u>\$114,188,246</u> | <u>116,095,826</u> |
| | | ===== | ===== |

On behalf of the Board

Christopher Bovell
Chairman

Paul Bicknell
President

The accompanying notes form an integral part of the financial statements.
