

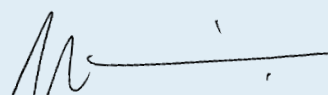
BALANCE SHEETS as at 30 June 2007

| | Notes | Group | | Parent | |
|--------------------------------------|-------|----------------|---------------|----------------|---------------|
| | | 2007 \$000 | 2006 \$000 | 2007 \$000 | 2006 \$000 |
| ASSETS | | | | | |
| Current assets | | | | | |
| Inventories | 9 | 126,685 | 119,393 | - | - |
| Derivative financial instruments | 10 | 1 | 7,018 | - | - |
| Receivables and prepayments | 8 | 53,046 | 48,877 | 368 | 6,353 |
| Receivables from related parties | 8 | 1 | 1,001 | 97,741 | 68,936 |
| Cash and cash equivalents | 7 | 5,830 | 3,406 | 630 | 290 |
| Other current assets | 11 | 154 | 382 | 155 | 382 |
| Total current assets | | 185,717 | 180,077 | 98,894 | 75,961 |
| Non-current assets | | | | | |
| Property, plant and equipment | 13 | 36,932 | 35,542 | 25 | 27 |
| Intangible assets | 15 | 57,524 | 72,301 | - | - |
| Investments | 12 | 5,283 | 2,842 | 89,034 | 104,466 |
| Loans and advances | 12 | 784 | 712 | 334 | 408 |
| Future tax benefit | 14 | 18,600 | 11,969 | 11,960 | 6,675 |
| Total non-current assets | | 119,123 | 123,366 | 101,353 | 111,576 |
| Total Assets | | 304,840 | 303,443 | 200,247 | 187,537 |
| LIABILITIES | | | | | |
| Current liabilities | | | | | |
| Derivative financial instruments | 10 | 13,023 | 20 | - | - |
| Current tax liabilities | 14 | 2,292 | 5,026 | 2,259 | 3,373 |
| Trade and other payables | 16 | 45,339 | 40,425 | 1,048 | 824 |
| Payable to related parties | 16 | 553 | 753 | 553 | 753 |
| Provisions | 16 | 5,062 | 5,064 | 521 | 1,287 |
| Deferred consideration | 16 | 14,378 | 9,025 | 14,378 | 9,025 |
| Borrowings | 17 | 7,048 | 17,841 | - | - |
| Total current liabilities | | 87,695 | 78,154 | 18,759 | 15,262 |
| Non-current liabilities | | | | | |
| Borrowings | 17 | 84,500 | 43,000 | 84,500 | 43,000 |
| Capital notes | 17 | 48,525 | 48,152 | 48,525 | 48,152 |
| Payables | 16 | 125 | 376 | - | - |
| Deferred consideration | 16 | 2,941 | 19,523 | 2,941 | 19,523 |
| Provisions | 16 | 416 | 704 | 133 | 704 |
| Total non-current liabilities | | 136,507 | 111,755 | 136,099 | 111,379 |
| Total Liabilities | | 224,202 | 189,909 | 154,858 | 126,641 |
| Net Assets | | 80,638 | 113,534 | 45,389 | 60,896 |
| EQUITY | | | | | |
| Contributed equity | 21 | 19,752 | 17,591 | 19,752 | 17,591 |
| Cash flow hedge reserve | 22 | (8,514) | 3,811 | - | - |
| Retained earnings | 22 | 69,400 | 92,132 | 25,637 | 43,305 |
| Total Equity | | 80,638 | 113,534 | 45,389 | 60,896 |

The Board of Directors of Hellaby Holdings Limited authorised these financial statements for issue on 27 August 2007.
On behalf of the Board



Director



Director

The above balance sheets are to be read in conjunction with the notes on pages 23 to 58.