

Proforma Combined Balance Sheet

At 31 March 2002

(Expressed in Hong Kong Dollars)

	Note	2002 \$'000	2001 \$'000
Non-current assets			
Fixed assets	13	259,797	246,854
Intangible assets	15	5,285	9,274
Club debentures		1,216	1,216
Deferred taxation	25	4,391	4,391
		270,689	261,735
Current assets			
Inventories	16	145,658	131,945
Trade receivables	17	94,220	65,284
Prepayments, deposits and other receivables		22,266	11,657
Amount due from related company	18	63,797	63,986
Cash and cash equivalents	19	77,233	85,618
		403,174	358,490
Current liabilities			
Bank loans and overdrafts	22	238,221	213,333
Finance lease obligations	23	9,351	15,158
Bills payable		2,018	8,495
Trade payables	20	50,043	63,577
Accrued expenses and other payables		10,732	9,168
Tax payable	6(b)	4,398	1,526
		314,763	311,257
Net current assets		88,411	47,233
Total assets less current liabilities		359,100	308,968
Non-current liabilities			
Bank loans	22	33,709	16,321
Finance lease obligations	23	41,561	40,553
Other payable	21	—	7,770
Amount due to shareholders	24	44,284	80,103
Deferred taxation	25	2,946	2,749
		122,500	147,496
NET ASSETS		236,600	161,472

	Note	2002 \$'000	2001 \$'000
CAPITAL AND RESERVES			
Share capital	26	6,600	6,600
Reserves	27	230,000	154,872
		236,600	161,472

Approved and authorised for issue by the board of directors on 23 July 2002

Kwok Wing)	
)	
)	Directors
Lee Yuk Man)	
)	

The notes on pages 37 to 63 form part of the proforma financial information.