

# Pro Forma Combined Balance Sheet

31 December 2001

	Notes	2001 HK\$'000	2000 HK\$'000
<b>NON-CURRENT ASSETS</b>			
Fixed assets	13	101,018	65,431
Other assets		5,730	5,730
Rental deposits and other deposits		24,978	30,043
		<u>131,726</u>	<u>101,204</u>
<b>CURRENT ASSETS</b>			
Inventories		12,131	11,544
Accounts receivable	15	2,307	4,009
Deposits, prepayments and other receivables		29,828	12,111
Due from ultimate holding company	16	237,149	207,108
Tax refundable		2,720	2,021
Cash and bank balances		39,793	22,526
		<u>323,928</u>	<u>259,319</u>
<b>CURRENT LIABILITIES</b>			
Accounts payable	17	(31,880)	(20,512)
Accruals		(53,414)	(28,474)
Tax payable		(2,572)	(948)
Bank overdrafts and bank loans	18	–	(8,298)
Finance lease payables	19	(751)	(818)
		<u>(88,617)</u>	<u>(59,050)</u>
<b>NET CURRENT ASSETS</b>		<b>235,311</b>	<b>200,269</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>367,037</b>	<b>301,473</b>
<b>NON-CURRENT LIABILITIES</b>			
Other payable		(572)	(1,452)
Rental deposits received		(700)	(251)
Bank loans	18	(37,000)	(31,752)
Finance lease payables	19	(185)	(633)
Deferred tax	20	(702)	(147)
		<u>(39,159)</u>	<u>(34,235)</u>
<b>MINORITY INTERESTS</b>		<b>(1,932)</b>	<b>(2,372)</b>
		<u>325,946</u>	<u>264,866</u>
<b>CAPITAL AND RESERVES</b>			
Issued capital	21	1	1
Reserves	22	325,945	264,865
		<u>325,946</u>	<u>264,866</u>

**Cheung To Sang**  
Director

**She Hing Chiu**  
Director