

Proforma Combined Balance Sheet

At 31 March 2003

	Note	2003 HK\$'000	2002 HK\$'000
ASSETS AND LIABILITIES			
Non-current assets			
Investment properties	10	4,800	5,000
Property, plant and equipment	11	73,977	11,656
Intangible asset	12	9,034	–
Prepayments and deposits		4,267	36,873
		92,078	53,529
Current assets			
Inventories	14	5,026	1,943
Trade and other receivables	15	170,075	90,145
Tax recoverable		119	11
Bank balances and cash		36,635	3,054
		211,855	95,153
Current liabilities			
Trade and other payables	16	116,354	77,672
Short-term bank borrowings	17	27,784	10,189
Current portion of long-term bank borrowings	17	600	600
Taxation		2,217	–
		146,955	88,461
Net current assets		64,900	6,692
Total assets less current liabilities		156,978	60,221
Non-current liabilities			
Long-term bank borrowings	17	2,150	2,750
NET ASSETS		154,828	57,471
CAPITAL AND RESERVES			
Issued capital	18	223	223
Reserves	19	154,605	57,248
		154,828	57,471

Approved and authorised for issue by the Board of Directors on 24 July 2003.

Yip Kim Po
Chairman

Yao Zongren
Director