

TOP FORM INTERNATIONAL LIMITED

INTERIM REPORT 2002

CONDENSED CONSOLIDATED BALANCE SHEET

AT 31 DECEMBER 2001

		31 December 2001	30 June 2001
	<i>Notes</i>	(Unaudited)	(Audited)
		<i>HK\$'000</i>	<i>HK\$'000</i>
Non-current assets			
Property, plant and equipment	9	72,502	70,046
Interests in associates	10	–	–
Investment in securities		7,871	13,306
Loans receivable		–	–
		<u>80,373</u>	<u>83,352</u>
Current assets			
Inventories		108,624	110,529
Debtors, deposits and prepayments	11	104,871	90,771
Amount due from an associate		128	–
Amount due from a jointly controlled entity		503	–
Bills receivable		231	163
Bank balances and cash		48,289	53,057
		<u>262,646</u>	<u>254,520</u>
Current liabilities			
Creditors and accrued charges	12	85,384	80,376
Amount due to an associate		–	140
Taxation		4,876	9,634
Bank borrowings and other liabilities			
– due within one year	13	118,873	142,243
Obligations under finance leases			
– due within one year		1,449	1,282
		<u>210,582</u>	<u>233,675</u>
Net current assets		<u>52,064</u>	<u>20,845</u>
Total assets less current liabilities		<u>132,437</u>	<u>104,197</u>
Non-current liabilities			
Other liabilities – due after one year	13	490	532
Obligations under finance leases			
– due after one year		1,749	990
Convertible loan notes		120,000	120,000
Deferred taxation		2,372	2,372
		<u>124,611</u>	<u>123,894</u>
Minority interests		<u>21,103</u>	<u>11,840</u>
		<u>(13,277)</u>	<u>(31,537)</u>
Capital and reserves			
Share capital	14	73,561	73,561
Deficit	15	(86,838)	(105,098)
		<u>(13,277)</u>	<u>(31,537)</u>