

Details of the assets from the merger with VGS and its controlled entities on 3 October 2000 are as follows:

	2001 \$'000
Fair value of identifiable net assets of the merged controlled entity	
<b>Current Assets</b>	
Cash	4,192
Receivables	23,446
Inventories	1,758
Other	1,488
<b>Total Current Assets</b>	<b>30,884</b>
<b>Non-Current Assets</b>	
Land, structures and plant and equipment	171,218
Deferred tax - net asset	5,361
<b>Total Non-Current Assets</b>	<b>176,579</b>
<b>Total Assets</b>	<b>207,463</b>
<b>Current Liabilities</b>	
Accounts payable	11,453
Deferred revenue	5,600
Interest bearing liabilities	15,750
Current tax liabilities	2,674
Provisions for employee entitlements	4,888
<b>Total Current Liabilities</b>	<b>40,365</b>
<b>Non-Current Liabilities</b>	
Interest bearing liabilities	45,898
Provision for employee entitlements	2,952
Deferred income tax liability	9,502
<b>Total Non-Current Liabilities</b>	<b>58,352</b>
<b>Total Liabilities</b>	<b>98,717</b>
<b>Net Assets</b>	<b>108,746</b>
Less value therein attributable to previous shareholding of 25 % in Vicgrain held by Victoria	(26,722)
Goodwill on consolidation	8,135
Sundry merger costs paid in cash	90,159 (684)
<b>Consideration by issue of 9,941,681 fully paid Class A shares</b>	<b>89,475</b>