

APPENDIX 4.7
(referred to in paragraph 4.74)

Ascom: consolidated group balance sheet

CHF million

	<i>Years ended 31 December</i>				
	1996	1997	1998	1999	2000
Assets					
Property, plant and equipment	732.3	705.1	726.9	771.9	691.6
Intangible assets	57.1	67.0	63.8	126.3	178.2
Deferred tax credits	-	-	2.5	1.6	2.0
Financial assets/investments	<u>78.6</u>	<u>64.8</u>	<u>56.4</u>	<u>31.2</u>	<u>32.6</u>
Non-current assets	868.0	836.9	849.6	931.0	904.4
Inventories and work in process	507.4	552.6	555.7	571.7	695.3
Accounts receivable trade	597.1	615.2	616.4	735.2	728.2
Other current assets	198.7	171.2	146.1	177.0	194.5
Securities	13.6	13.4	4.6	5.2	3.4
Cash	<u>280.5</u>	<u>265.4</u>	<u>167.3</u>	<u>158.4</u>	<u>158.7</u>
Current assets	1,597.3	1,617.8	1,490.1	1,647.5	1,780.1
Total assets	<u>2,465.3</u>	<u>2,454.7</u>	<u>2,339.7</u>	<u>2,578.5</u>	<u>2,684.5</u>
Liabilities and shareholders' equity					
Share capital	225.0	225.0	225.0	225.0	225.0
Reserves	<u>303.5</u>	<u>417.6</u>	<u>457.8</u>	<u>555.4</u>	<u>717.3</u>
Shareholders' equity	<u>528.5</u>	<u>642.6</u>	<u>682.8</u>	<u>780.4</u>	<u>942.3</u>
Minority interests	39.8	28.7	20.0	11.0	10.2
Deferred tax liabilities	-	-	34.2	37.4	35.9
Interest-bearing liabilities	314.5	276.4	327.3	499.8	281.8
Obligations from pension plans	-	-	27.8	36.0	35.0
Provisions	199.7	161.8	82.6	98.6	96.8
Other liabilities	<u>7.8</u>	<u>9.5</u>	<u>17.7</u>	<u>16.7</u>	<u>10.7</u>
Long-term liabilities	522.0	447.7	489.6	688.5	460.2
Accounts payable trade	246.5	254.8	232.4	266.4	333.3
Interest-bearing liabilities	449.4	339.4	277.4	176.3	340.4
Provisions	183.7	123.7	91.4	99.7	82.0
Liabilities for income taxes	22.8	34.7	17.4	29.6	28.9
Other liabilities	<u>472.6</u>	<u>583.1</u>	<u>528.7</u>	<u>526.6</u>	<u>487.2</u>
Short-term liabilities	<u>1,375.0</u>	<u>1,335.7</u>	<u>1,147.3</u>	<u>1,098.6</u>	<u>1,271.8</u>
Total liabilities and shareholders' equity	<u>2,465.3</u>	<u>2,454.7</u>	<u>2,339.7</u>	<u>2,578.5</u>	<u>2,684.5</u>

Source: Ascom annual report and accounts for 1996 to 2000.