

# Consolidated Balance Sheet

As at 31 March 2006

	Notes	2006 HK\$'000	2005 HK\$'000 (Restated)
<b>Non-current assets</b>			
Property, plant and equipment	14	91,461	78,295
Interests in leasehold land held for own use under operating leases	15	3,247	3,288
Goodwill	16	1,403	1,403
<b>Total non-current assets</b>		<b>96,111</b>	<b>82,986</b>
<b>Current assets</b>			
Inventories	18	54,207	60,881
Trade and bills receivables	19	69,363	46,880
Deposits, prepayments and other receivables		8,479	12,617
Tax recoverable		1,866	-
Pledged bank deposits		-	6,051
Cash and cash equivalents	20(a)	63,334	77,176
<b>Total current assets</b>		<b>197,249</b>	<b>203,605</b>
<b>Current liabilities</b>			
Trade and bills payables	21	46,291	55,298
Accruals and other payables		15,461	15,620
Dividend payable	20(b)	-	32,489
Borrowings – due within one year	22	69,204	90,004
Bank advances for discounted bills	19	18,534	-
Obligations under finance leases – due within one year	23	457	1,014
Tax payable		48	2,506
<b>Total current liabilities</b>		<b>149,995</b>	<b>196,931</b>
<b>Net current assets</b>		<b>47,254</b>	<b>6,674</b>
<b>Total assets less current liabilities</b>		<b>143,365</b>	<b>89,660</b>
<b>Non-current liabilities</b>			
Borrowings – due after one year	22	11,607	7,622
Obligations under finance leases – due after one year	23	155	599
Deferred tax liabilities	24	6,100	2,823
<b>Net assets</b>		<b>125,503</b>	<b>78,616</b>
<b>Capital and reserves</b>			
Share capital	25	400	100
Share premium		36,317	-
Merger reserve		942	942
Share-based compensation reserve		1,000	-
Properties revaluation reserve		9,111	-
Exchange fluctuation reserve		12	-
Retained profits		76,521	77,574
Proposed final dividend		1,200	-
<b>Equity attributable to equity holders of the Company</b>		<b>125,503</b>	<b>78,616</b>

On behalf of the Board

Lam Wai Ming  
Director

Tam Chi Sang  
Director