

Consolidated Balance Sheet

At 31st March, 2006

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	Notes	2006 HK\$'000	2005 HK\$'000
Non-current assets			
Investment properties	13	24,857	25,257
Property, plant and equipment	14	87,014	83,902
Negative goodwill	15	—	(3,222)
Convertible notes receivables	16	1,637	—
Available-for-sale financial assets	17	61,536	—
Investments in securities	18	—	29,194
		175,044	135,131
Current assets			
Inventories		672,791	542,929
Trade and other receivables	19	96,925	67,087
Conversion option derivative	16	2,760	—
Taxation recoverable		7,077	4,265
Pledged bank deposits	20	—	3,150
Bank balances and cash	21	102,281	147,027
		881,834	764,458
Current liabilities			
Trade and other payables	22	97,718	93,527
Taxation payable		3,883	5,560
Current-portion of secured long-term bank loans	23	980	980
Short-term bank loans	24	173,251	68,868
Bank overdrafts		3,900	2,532
		279,732	171,467
Net current assets		602,102	592,991
Total assets less current liabilities		777,146	728,122
Non-current liabilities			
Secured long-term bank loans	23	12,413	13,393
Deferred taxation	25	141	141
		12,554	13,534
Net assets		764,592	714,588
Capital and reserves			
Share capital	26	27,525	27,525
Reserves		737,067	687,063
Total equity		764,592	714,588

The consolidated financial statements on pages 30 to 69 were approved and authorised for issue by the Board of Directors on 19th July, 2006 and are signed on its behalf by:

Yeung Ming Bui
Chairman

Yeung Him Kit, Dennis
Managing Director