

## Consolidated Balance Sheet

At 31 March 2006

	Note	2006 HK\$'000	2005 HK\$'000
<b>Non-current assets</b>			
Investment properties	16	–	3,080
Property, plant and equipment	17	225,725	283,544
Deferred tax assets	26	–	285
		<b>225,725</b>	286,909
<b>Current assets</b>			
Inventories	19	28,070	57,015
Trade and bills receivables	20	28,435	40,769
Prepayments, deposits and other receivables		7,826	7,923
Pledged deposits	30	2,130	984
Restricted bank balances	29	–	2,644
Bank balances and cash		4,629	9,246
		<b>71,090</b>	118,581
Non-current assets classified as held for sale	17	12,688	–
		<b>83,778</b>	118,581
<b>Current liabilities</b>			
Trade payables	21	50,256	85,596
Other payables and accruals		47,119	49,495
Bank overdrafts, unsecured		–	804
Short-term bank and other borrowings, secured	22	84,210	73,846
Current portion of long-term bank borrowings, secured	22	70,000	19,855
Current portion of obligations under finance leases	23	6,213	5,931
Provision for taxation		1,173	7,007
		<b>258,971</b>	242,534
<b>Net current liabilities</b>		<b>(175,193)</b>	(123,953)
<b>Total assets less current liabilities</b>		<b>50,532</b>	162,956
<b>Non-current liabilities</b>			
Long-term bank borrowings, secured	22	–	62,500
Obligations under finance leases	23	74	3,026
		<b>74</b>	65,526
<b>Net assets</b>		<b>50,458</b>	97,430
<b>Capital and reserves</b>			
Share capital	24	86,873	86,873
Reserves	25	(36,415)	10,557
		<b>50,458</b>	97,430

Approved and authorised for issue by the Board of Directors on 26 July 2006

**Xu Jin**  
Chairman

**Tong Cheehung, Richard**  
Director