

**CONDENSED CONSOLIDATED BALANCE SHEET**

At 30 June 2005

|  | <i>Note</i> | <b>30 June<br/>2005<br/>(Unaudited)</b> | 31 December<br>2004<br>(Audited<br>and restated) |
|--|-------------|---|--|
|  |             | <b>HK\$'000</b>                         | <b>HK\$'000</b>                                  |
| <b>ASSETS</b>                                  |             |   |  |
| <b>Non-current assets</b>                      |             |   |  |
| Property, plant and equipment                  | 8           | <b>32,503</b>                           | 31,753   |
| Lease premium for land<br>and land use rights  |             | <b>20,954</b>                           | 21,200   |
| <b>Current assets</b>                          |             |   |  |
| Inventories                                    |             | <b>55,829</b>                           | 54,947   |
| Amount due from ultimate<br>parent enterprise  |             | <b>9</b>                                | 9  |
| Tax reserve certificates                       |             | <b>13,624</b>                           | 13,624   |
| Prepayments, deposits and<br>other receivables |             | <b>6,467</b>                            | 5,845  |
| Trade receivables                              | 9           | <b>37,611</b>                           | 26,865   |
| Cash and bank balances                         |             | <b>96,185</b>                           | 84,299   |
|  |             | <b>209,725</b>                          | 185,589  |
| <b>LIABILITIES</b>                             |             |   |  |
| <b>Current liabilities</b>                     |             |   |  |
| Trade payables                                 | 10          | <b>9,633</b>                            | 7,787  |
| Other payables and accruals                    |             | <b>4,820</b>                            | 3,673  |
| Taxation payable                               |             | <b>18,321</b>                           | 18,601   |
|  |             | <b>32,774</b>                           | 30,061   |
| Net current assets                             |             | <b>176,951</b>                          | 155,528  |
| Total assets less current liabilities          |             | <b>230,408</b>                          | 208,481  |
| <b>Non-current liability</b>                   |             |   |  |
| Deferred taxation                              |             | <b>3,210</b>                            | 3,210  |
| <b>NET ASSETS</b>                              |             | <b>227,198</b>                          | 205,271  |
| <b>CAPITAL AND RESERVES</b>                    |             |   |  |
| Issued capital                                 | 11          | <b>32,000</b>                           | 32,000   |
| Reserves                                       | 12          | <b>195,198</b>                          | 173,271  |
|  |             | <b>227,198</b>                          | 205,271  |