

CONDENSED CONSOLIDATED BALANCE SHEET

		As at	
	Note	30 June 2005 Unaudited HK\$'000	31 December 2004 Restated HK\$'000
ASSETS			
Non-current assets			
Property, plant and equipment	7	225,394	208,445
Leasehold land and land use rights	7	17,562	17,788
Prepayments		12,545	2,420
Negative goodwill	8	-	(172)
		<u>255,501</u>	<u>228,481</u>
Current assets			
Inventories		41,030	35,347
Trade receivables	9	89,690	80,286
Prepayments, deposits and other receivables		7,483	3,893
Due from related parties		-	4,588
Pledged bank deposits		24,993	-
Cash and cash equivalents		51,327	18,987
		<u>214,523</u>	<u>143,101</u>
Current liabilities			
Trade payables	10	(69,023)	(62,544)
Accruals and other payables		(11,670)	(14,870)
Bank borrowings, current portion	11	(47,340)	(61,530)
Finance lease obligations, current portion	12	(25,775)	(26,502)
Current income tax liabilities		(9,013)	(10,695)
		<u>(162,821)</u>	<u>(176,141)</u>
Net current assets/(liabilities)		<u>51,702</u>	<u>(33,040)</u>
Total assets less current liabilities		<u>307,203</u>	<u>195,441</u>
Non-current liabilities			
Bank borrowings, non-current portion	11	(5,725)	(50,756)
Finance lease obligations, non-current portion	12	(31,317)	(33,928)
		<u>(37,042)</u>	<u>(84,684)</u>
Net assets		<u>270,161</u>	<u>110,757</u>
EQUITY			
Capital and reserves attributable to the Company's equity holders			
Share capital	13	52,000	2,000
Reserves	15	218,161	108,757
Total equity		<u>270,161</u>	<u>110,757</u>

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