

## CONSOLIDATED BALANCE SHEET

As at 31 December 2005

	Note	2005 HK\$'000	2004 HK\$'000 (Restated)
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	15	<b>356,082</b>	230,807
Investment properties	16	<b>8,854</b>	13,150
Leasehold land and land use rights	17	<b>19,674</b>	17,141
Investments in associated companies	19	<b>—</b>	117,737
Intangible assets — license rights	20	<b>62,305</b>	—
Other long-term assets	21	<b>11,035</b>	7,778
Deferred tax assets	29	<b>6,203</b>	2,260
		<b>464,153</b>	388,873
<b>CURRENT ASSETS</b>			
Inventories	22	<b>300,137</b>	225,409
Bills receivable and accounts receivable	23	<b>302,483</b>	188,653
Amounts due from associated companies	19(b)	<b>—</b>	53,145
Prepayments and other receivables		<b>37,766</b>	32,168
Cash and cash equivalents		<b>317,892</b>	182,433
		<b>958,278</b>	681,808
<b>CURRENT LIABILITIES</b>			
Bills payable and accounts payable	24	<b>179,609</b>	217,094
Amounts due to associated companies	19(b)	<b>—</b>	86,878
Accruals and other payables	25	<b>192,808</b>	100,808
Current income tax liabilities		<b>32,251</b>	3,826
Bank borrowings	26	<b>79,292</b>	2,636
		<b>483,960</b>	411,242
<b>NET CURRENT ASSETS</b>		<b>474,318</b>	270,566
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>938,471</b>	659,439
<b>NON-CURRENT LIABILITIES</b>			
Retirement benefits and other post retirement obligations	27	<b>37,388</b>	18,835
License fees payable	28	<b>52,696</b>	—
Deferred tax liabilities	29	<b>88,278</b>	13,256
		<b>178,362</b>	32,091
<b>NET ASSETS</b>		<b>760,109</b>	627,348
<b>EQUITY</b>			
Capital and reserves attributable to equity holders of the Company			
Share capital	30	<b>26,874</b>	26,874
Reserves	31	<b>716,871</b>	594,888
		<b>743,745</b>	621,762
Minority interests		<b>16,364</b>	5,586
<b>TOTAL EQUITY</b>		<b>760,109</b>	627,348

Approved by the Board of Directors on 13 April 2006 and signed on behalf of the Board by:

**WANG Kin Chung, Peter**  
Director

**MAK WANG Wing Yee, Winnie**  
Director