

# Consolidated Balance Sheet

31 December 2005

	Notes	2005 HK\$'000	2004 HK\$'000 (Restated)
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	14	376,520	271,882
Prepaid land premiums	15	30,849	30,992
Goodwill	16	–	484
Negative goodwill	16	–	(566)
Other intangible assets	17	270	447
Interests in jointly controlled entities	19	24,457	3,310
Long term investments	22	–	12,382
Deferred tax assets	30	4,377	4,892
Total non-current assets		436,473	323,823
<b>CURRENT ASSETS</b>			
Inventories	20	222,262	157,474
Trade receivables	21	234,912	193,645
Prepayments, deposits and other receivables		31,534	29,847
Available-for-sale equity investments	22	13,806	–
Short term investments	23	116	190
Tax recoverable		82	–
Derivative financial instruments	28	1,554	–
Cash and cash equivalents	24	82,395	50,961
Total current assets		586,661	432,117
<b>CURRENT LIABILITIES</b>			
Trade payables	25	176,322	133,528
Other payables and accrued liabilities		63,576	44,029
Tax payable		6,215	7,915
Interest-bearing bank loans	26	88,733	145,661
Finance leases payables	27	2,278	7,286
Derivative financial instruments	28	1,667	–
Dividend payable		6	3
Total current liabilities		338,797	338,422
<b>NET CURRENT ASSETS</b>		247,864	93,695
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		684,337	417,518

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<b>NON-CURRENT LIABILITIES</b>			
Interest-bearing bank loans	26	<b>221,267</b>	75,000
Finance lease payables	27	<b>722</b>	1,902
Provision for long service payments	29	<b>3,076</b>	2,509
Deferred tax liabilities	30	<b>2,705</b>	624
Deferred income	31	<b>12,126</b>	12,374
Total non-current liabilities		<b>239,896</b>	92,409
Net assets		<b>444,441</b>	325,109
<b>EQUITY</b>			
Share capital	32	<b>41,398</b>	37,286
Reserves	34	<b>394,738</b>	280,366
Proposed final dividend	12	<b>8,305</b>	7,457
Total equity		<b>444,441</b>	325,109

**Chan Ho Sing**  
Director

**Ko Pak On**  
Director