## **Consolidated Balance Sheet**

31 December 2005

Prepaid land premiums   16   9,891   10,00     Interests in associates   18   6,007   7,22     Other intangible asset   19   600   66     Loan receivable   20   935   1,1     Total non-current assets   183,230   158,6     CURRENT ASSETS   183,230   158,6     Inventories   21   87,490   100,5     Prepaid land premiums   16   247   22     Tade receivables   22   33,299   60,0     Loan receivable   20   180   18     Loan receivable   20   180   13     Loan receivable   20   180   14     Total current assets   169,973   195,83     CURRENT LIABILITIES   34,057   194,47     Total current labilities   24   54,630   76,9     Other payables and accruals   18,357   16,00   16,00     Interest-bearing bank loans   25   -   59,46   26     Total current liabiliti		Notes	2005 HK\$′000	2004 HK\$'000 (Restated)
Prepaid land premiums   16   9,891   10,00     Interests in associates   18   6,007   7,22     Other intangible asset   19   6,000   66     Loan receivable   20   9335   1,1     Total non-current assets   183,230   158,6   158,6     CURRENT ASSETS   1   87,490   100,5     Inventories   21   87,490   100,5     Prepaid land premiums   16   247   2.2     Tade receivables   22   33,299   60,0     Prepaid land premiums   16   247   2.2     Tode receivables   20   180   18     Loan receivable   20   180   18     Loan receivable   20   180   18     Tax recoverable   30   16   18     CURRENT LIABILITIES   169,973   195,83   16,07     Interest-bearing bank loans   25   -   5,90   18,357   16,00     Interest-bearing bank loans   25   <	NON-CURRENT ASSETS			
Interests in associates   18   6,007   7,22     Other intangible asset   19   600   66     Loan receivable   20   935   1,1     Total non-current assets   183,230   158,6     CURRENT ASSETS   183,230   158,6     Inventories   21   87,490   100,5     Prepaid land premiums   16   247   22     Tade receivables   22   33,299   60,00     Prepaid land premiums   16   247   22     Tade receivables   20   180   18     Loan receivable   20   180   18     Tax recoverable   30   18   18     Current assets   169,973   195,83   16,00     Current assets   169,973   195,83   16,00     Current assets   169,973   195,83   16,00     Interest-bearing bank loans   25   -   5,99     Tax payable   24   54,630   76,90     Net assets   25	Property, plant and equipment	15	165,797	139,534
Other intangible asset   19   600   60     Loan receivable   20   935   1,1     Total non-current assets   183,230   158,6     CURRENT ASSETS   183,230   100,5     Inventories   21   87,490   100,5     Prepaid land premiums   16   247   22     Trade receivables   20   180   13     Loan receivable   20   180   10     Tar recoverable   20   180   10     Tar recoverable   30   30   19,40     Total current assets   169,973   195,83   19,40     CURRENT LIABILITIES   30   77,741   101,60     Interest-bearing bank loans   25   -   5,90     Total current liabilities   27,741   101,60   91,223     NON-CURRENT LIABILITIES   275,462   252,83   -   9,55     Deferred tax liabilities   26   7,919   3,66   7,919   3,26     Total non-current liabilities   26		16	9,891	10,070
Loan receivable   20   935   1,1     Total non-current assets   183,230   158,6     CURRENT ASSETS   1   87,490   100,5     Inventories   21   87,490   100,5     Prepaid land premiums   16   247   22     Tade receivables   22   35,299   60,00     Prepaid land premiums   16   247   22     Tade receivable   20   180   18     Loan receivable   20   180   18     Tax recoverable   30   16   18     Total current assets   169,973   195,83     CURRENT LIABILITIES   169,973   195,83     Tade payables and accruals   18,357   16,00     Interest-bearing bank loans   25   -   5,90     Tax payable   275,462   252,83   .     Total current liabilities   26   7,919   3,60     NON-CURRENT LIABILITIES   275,462   252,83   .     NON-CURRENT LIABILITIES   26		18	6,007	7,291
Total non-current assets   183,230   158,6     CURRENT ASSETS   1				600
CURRENT ASSETS   Inventories 21 87,490 100,5   Prepaid land premiums 16 247 2   Trade receivables 22 33,299 60,00   Prepaid land premiums 16 247 2   Trade receivables 20 180 18   Loan receivable 20 180 18   Cash and cash equivalents 23 34,057 19,44   Total current assets 169,973 195,83   CURRENT LIABILITIES 7 19,43 18,357   Total current assets 169,973 195,83 19,44   CURRENT LIABILITIES 7 - 5,99   Total current liabilities 24 54,630 76,99   Other payables and accruals 18,357 16,00   Interest-bearing bank loans 25 - 5,99   Total current liabilities 77,741 101,60   NET CURRENT LASETS 92,232 94,2   Total current liabilities 26 7,919 3,62   Deferred tax liabilities 26 7,919 3,62	Loan receivable	20	935	1,115
Inventories 21 87,490 100,5   Prepaid land premiums 16 247 22   Trade receivables 22 33,299 60,00   Prepayments, deposits and other receivables 14,670 15,33   Loan receivable 20 180 180   Tax recoverable 30 30 16   Cash and cash equivalents 23 34,057 19,44   Total current assets 169,973 195,83 195,83   CURRENT LIABILITIES 169,973 195,83 169,973 195,83   CURRENT LIABILITIES 169,973 195,83 169,973 195,83   Interest-bearing bank loans 25 - 5,90   Tax payable 4,754 2,63 7,919   Total current liabilities 275,462 252,83 -   NON-CURRENT LIABILITIES 275,462 252,83 -   Interest-bearing bank loans 25 - 9,55   Deferred tax liabilities 26 7,919 3,6   Total non-current liabilities 26 7,919 3,2 <td< td=""><td>Total non-current assets</td><td></td><td>183,230</td><td>158,610</td></td<>	Total non-current assets		183,230	158,610
Prepaid land premiums   16   247   22     Trade receivables   22   33,299   60,00     Prepayments, deposits and other receivables   14,670   15,33     Loan receivable   20   180   18     Tax recoverable   30   30   30     Cash and cash equivalents   23   34,057   19,44     Total current assets   169,973   195,83     CURRENT LIABILITIES   169,973   195,83     Total current assets   24   54,630   76,9     Other payables and accruals   18,357   16,03     Interest-bearing bank loans   25   -   5,94     Total current liabilities   77,741   101,60   16,60     NET CURRENT ASSETS   92,232   94,2   25,2,85     NON-CURRENT LIABILITIES   275,462   252,85   -     Interest-bearing bank loans   25   -   9,55     Deferred tax liabilities   26   7,919   3,66     Total non-current liabilities   26   7,919   3,26	CURRENT ASSETS			
Trade receivables 22 33,299 60,00   Prepayments, deposits and other receivables 20 180 18   Loan receivable 20 180 18   Tax recoverable 20 180 18   Cash and cash equivalents 23 34,057 19,44   Total current assets 169,973 195,82   CURRENT LIABILITIES 18,557 16,00   Trade payables 24 54,630 76,9   Other payables and accruals 18,557 16,00   Interest-bearing bank loans 25 - 5,90   Total current liabilities 77,741 101,60 10,60   NET CURRENT ASSETS 92,232 94,22 10,42   TOTAL ASSETS LESS CURRENT LIABILITIES 275,462 25,83   Interest-bearing bank loans 25 - 9,55   Deferred tax liabilities 26 7,919 3,64   Total non-current liabilities 26 7,919 3,64   Total non-current liabilities 26 7,919 3,64   EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT 28 </td <td>Inventories</td> <td>21</td> <td>87,490</td> <td>100,511</td>	Inventories	21	87,490	100,511
Prepayments, deposits and other receivables 14,670 15,33   Loan receivable 20 180 18   Tax recoverable 23 34,057 19,44   Total current assets 169,973 195,83   CURRENT LIABILITIES 169,973 195,83   Trade payables 24 54,630 76,99   Other payables and accruals 18,557 16,00   Interest-bearing bank loans 25 - 5,99   Total current liabilities 77,741 101,60   NET CURRENT LIABILITIES 275,462 25,283   NON-CURRENT LIABILITIES 275,462 25,283   NON-CURRENT LIABILITIES 26 7,919 3,64   Interest-bearing bank loans 25 - 9,55   Deferred tax liabilities 26 7,919 3,64   NON-CURRENT LIABILITIES 7,919 3,64   Interest-bearing bank loans 25 - 9,55   Deferred tax liabilities 26 7,919 3,64   Total non-current liabilities 26 7,919 3,64   EQUITY ATTRIBUTABLE TO EQUIT	Prepaid land premiums	16	247	247
Loan receivable   20   180   18     Tax recoverable   30   <	Trade receivables	22	33,299	60,071
Tax recoverable 30   Cash and cash equivalents 23   Total current assets 169,973   CURRENT LIABILITIES 169,973   Trade payables 24   Other payables and accruals 18,357   Interest-bearing bank loans 25   Total current liabilities 77,741   Total current liabilities 77,741   NET CURRENT ASSETS 92,232   94,223 94,22   TOTAL ASSETS LESS CURRENT LIABILITIES 275,462   NON-CURRENT LIABILITIES 7,919   Interest-bearing bank loans 25   Opferred tax liabilities 26   Total non-current liabilities 7,919   Total non-current liabilities 26   Total non-current liabilities 26   Total non-current liabilities 26   Total non-current liabilities 26   Reserves 28   200,T73 194,8	Prepayments, deposits and other receivables		14,670	15,350
Cash and cash equivalents 23 34,057 19,44   Total current assets 169,973 195,83   CURRENT LIABILITIES 1169,973 195,83   Trade payables 24 54,630 76,9   Other payables and accruals 18,357 16,00   Interest-bearing bank loans 25 - 5,90   Tax payable 4,754 2,60 2,60   Total current liabilities 77,741 101,60   NET CURRENT ASSETS 92,232 94,2   TOTAL ASSETS LESS CURRENT LIABILITIES 275,462 252,83   NON-CURRENT LIABILITIES 26 7,919 3,60   Total non-current liabilities 26 7,919 3,60   Total non-current liabilities 26 7,919 3,60   Total non-current liabilities 26 7,919 3,20   Net assets 267,543 239,60 239,60   EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT 27 44,543 44,80   Reserves 28 220,773 194,80	Loan receivable	20	180	180
Total current assets 169,973 195,83   CURRENT LIABILITIES Trade payables 24 54,630 76,9   Trade payables and accruals 18,357 16,00   Interest-bearing bank loans 25 - 5,90   Total current liabilities 77,741 101,60   NET CURRENT ASSETS 92,232 94,2   TOTAL ASSETS LESS CURRENT LIABILITIES 275,462 252,82   NON-CURRENT LIABILITIES 7,919 3,64   Interest-bearing bank loans 25 - 9,55   Deferred tax liabilities 26 7,919 3,64   Total non-current liabilities 7,919 13,2   Net assets 267,543 239,6   EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT 27 44,543 44,80   Reserves 28 220,773 194,8	Tax recoverable		30	_
CURRENT LIABILITIESTrade payables2454,63076,9Other payables and accruals18,35716,00Interest-bearing bank loans25-5,90Tax payable4,7542,60Total current liabilities77,741101,60NET CURRENT ASSETS92,23294,2TOTAL ASSETS LESS CURRENT LIABILITIES275,462252,82NON-CURRENT LIABILITIES267,9193,60Interest-bearing bank loans25-9,55Deferred tax liabilities267,9193,60Total non-current liabilities267,91913,2Net assets267,543239,6239,6EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT2744,54344,80Reserves28220,773194,8	Cash and cash equivalents	23	34,057	19,462
Trade payables 24 54,630 76,9   Other payables and accruals 18,357 16,00   Interest-bearing bank loans 25 - 5,90   Tax payable 4,754 2,65   Total current liabilities 77,741 101,60   NET CURRENT ASSETS 92,232 94,2   TOTAL ASSETS LESS CURRENT LIABILITIES 275,462 252,83   NON-CURRENT LIABILITIES 26 7,919 3,64   Interest-bearing bank loans 26 7,919 3,64   Deferred tax liabilities 26 7,919 3,64   Total non-current liabilities 26 7,919 3,64   EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT 27 44,543 44,80   Reserves 28 220,773 194,80	Total current assets		169,973	195,821
Other payables and accruals 18,357 16,09   Interest-bearing bank loans 25 - 5,99   Tax payable 4,754 2,65   Total current liabilities 77,741 101,60   NET CURRENT ASSETS 92,232 94,2   TOTAL ASSETS LESS CURRENT LIABILITIES 275,462 252,83   NON-CURRENT LIABILITIES 26 7,919 3,64   Interest-bearing bank loans 25 - 9,55   Deferred tax liabilities 26 7,919 3,64   Total non-current liabilities 26 7,919 13,2   Net assets 267,543 239,6 239,6   EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT 27 44,543 44,80   Reserves 28 220,773 194,80	CURRENT LIABILITIES			
Other payables and accruals 18,357 16,09   Interest-bearing bank loans 25 - 5,99   Tax payable 4,754 2,65   Total current liabilities 77,741 101,60   NET CURRENT ASSETS 92,232 94,2   TOTAL ASSETS LESS CURRENT LIABILITIES 275,462 252,83   NON-CURRENT LIABILITIES 26 7,919 3,64   Interest-bearing bank loans 25 - 9,55   Deferred tax liabilities 26 7,919 3,64   Total non-current liabilities 26 7,919 13,2   Net assets 267,543 239,6 239,6   EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT 27 44,543 44,80   Reserves 28 220,773 194,80	Trade payables	24	54,630	76,917
Tax payable 4,754 2,63   Total current liabilities 77,741 101,60   NET CURRENT ASSETS 92,232 94,2   TOTAL ASSETS LESS CURRENT LIABILITIES 275,462 252,83   NON-CURRENT LIABILITIES 275,462 252,83   Interest-bearing bank loans 25 - 9,55   Deferred tax liabilities 26 7,919 3,64   Total non-current liabilities 26 7,919 13,2   Net assets 267,543 239,6 239,6   EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT 27 44,543 44,80   Reserves 28 220,773 194,8	Other payables and accruals		18,357	16,091
Total current liabilities77,741101,60NET CURRENT ASSETS92,23294,2TOTAL ASSETS LESS CURRENT LIABILITIES275,462252,83NON-CURRENT LIABILITIES25-9,55Deferred tax liabilities267,9193,64Total non-current liabilities267,91913,2Net assets267,543239,6239,6EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT2744,54344,80Issued capital2744,54344,80Reserves28220,773194,80	Interest-bearing bank loans	25	-	5,960
NET CURRENT ASSETS92,23294,2TOTAL ASSETS LESS CURRENT LIABILITIES275,462252,83NON-CURRENT LIABILITIES25-9,5Interest-bearing bank loans25-9,5Deferred tax liabilities267,9193,64Total non-current liabilities267,91913,2Net assets267,543239,6EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT2744,54344,84Reserves28220,773194,8	-		4,754	2,635
TOTAL ASSETS LESS CURRENT LIABILITIES275,462252,82NON-CURRENT LIABILITIES25-9,55Interest-bearing bank loans25267,919Deferred tax liabilities267,9193,64Total non-current liabilities267,91913,2Net assets267,543239,6EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT2744,54344,80Issued capital2744,54344,80Reserves28220,773194,80	Total current liabilities		77,741	101,603
NON-CURRENT LIABILITIESInterest-bearing bank loans25-9,55Deferred tax liabilities267,9193,64Total non-current liabilities267,91913,2Net assets267,543239,6EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT2744,54344,84Reserves28220,773194,8	NET CURRENT ASSETS		92,232	94,218
Interest-bearing bank loans25-9,5Deferred tax liabilities267,9193,64Total non-current liabilities7,91913,2Net assets267,543239,6EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT2744,543Issued capital2744,54344,80Reserves28220,773194,80	TOTAL ASSETS LESS CURRENT LIABILITIES		275,462	252,828
Deferred tax liabilities267,9193,64Total non-current liabilities7,91913,2Net assets267,543239,6EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT2744,543Issued capital2744,54344,80Reserves28220,773194,80	NON-CURRENT LIABILITIES			
Deferred tax liabilities267,9193,64Total non-current liabilities7,91913,2Net assets267,543239,6EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT2744,543Issued capital2744,54344,80Reserves28220,773194,80	Interest-bearing bank loans	25	-	9,570
Net assets267,543239,6EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENTIssued capital2744,54344,80Reserves28220,773194,80		26	7,919	3,646
EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT Issued capital 27 44,543 44,80 Reserves 28 220,773 194,8	Total non-current liabilities		7,919	13,216
Issued capital   27   44,543   44,80     Reserves   28   220,773   194,80	Net assets		267,543	239,612
Issued capital   27   44,543   44,80     Reserves   28   220,773   194,80	EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT			
Reserves 28 220,773 194,8		27	44,543	44,801
	•		-	194,811
				_
Total equity <b>267,543</b> 239,6	Total equity		267,543	239,612

## **Cheung Yan, Priscilla**

## Cheung Man, Catherine