

Consolidated Balance Sheet

As at 31 December 2005

	Notes	2005 HK\$'000	2004 HK\$'000 (Restated)
Non-current assets			
Land use rights and leasehold land	14	2,227	2,335
Property, plant and equipment	15	106,244	103,157
Deposit paid for acquisition of property, plant and equipment		–	2,840
		108,471	108,332
Current assets			
Inventories	17	47,680	45,981
Trade and other receivables	18	177,286	141,407
Tax recoverable		–	403
Loan receivable	19	–	599
Pledged bank deposits		16,805	26,560
Bank balances and cash		15,072	24,817
		256,843	239,767
Less: Current liabilities			
Trade and other payables	20	28,863	32,826
Obligations under finance leases	21	6,623	7,254
Tax payable		1,758	1,374
Borrowings	22	132,779	128,928
		170,023	170,382
Net current assets		86,820	69,385
Total assets less current liabilities		195,291	177,717
Less: Non-current liabilities			
Obligations under finance leases	21	3,305	4,011
Borrowings	22	42,047	41,599
Deferred tax liabilities	26	400	397
		45,752	46,007
Net assets		149,539	131,710
Capital and reserves			
Share capital	23	2,140	2,000
Reserves		147,399	129,710
Equity attributable to the equity holders of the Company		149,539	131,710

The financial statements on pages 29 to 73 were approved and authorised for issue by the Board of Directors on 24 April 2006 and signed on its behalf by:

But Ka Wai
Director

But Chai Tong
Director

The accompanying notes form an integral part of these financial statements.