

# Consolidated Balance Sheet

As at 31 December 2005

	Note	2005 US\$'000	2004 US\$'000 (Restated)
<b>ASSETS</b>			
Non-current assets			
Intangible assets	6	6,852	5,485
Lease premium for land	7	395	416
Property, plant and equipment	8	39,351	33,880
Other long-term investments		–	16
Other non-current assets	11	4,858	3,031
Surplus on pension schemes	17	546	370
Deferred tax assets	16	4,546	1,951
		<b>56,548</b>	45,149
Current assets			
Inventories	10	91,074	78,081
Trade and other receivables	11	167,503	137,075
Taxation recoverable		692	566
Time deposits	12	37,039	24,858
Bank balances and cash	12	20,446	28,108
		<b>316,754</b>	268,688
<b>Total assets</b>		<b>373,302</b>	313,837
<b>EQUITY</b>			
Capital and reserves attributable to the Company's shareholders			
Share capital	13	30,900	30,900
Reserves	14	56,364	45,825
		<b>87,264</b>	76,725
Minority interest	27(b)	5,058	4,371
<b>Total equity</b>		<b>92,322</b>	81,096
<b>LIABILITIES</b>			
Non-current liabilities			
Unsecured bank loan	15	30,174	30,110
Obligations under finance leases	15	42	138
Deficit on pension schemes	17	1,244	1,064
Post employment benefit liabilities	17	1,850	902
Other non-current liabilities	18	2,762	476
Deferred tax liabilities	16	1,123	834
		<b>37,195</b>	33,524
Current liabilities			
Trade and other payables	18	217,486	181,003
Bank loans and other borrowings	15	20,444	15,185
Taxation payable		5,855	3,029
		<b>243,785</b>	199,217
<b>Total liabilities</b>		<b>280,980</b>	232,741
<b>Total equity and liabilities</b>		<b>373,302</b>	313,837
<b>Net current assets</b>		<b>72,969</b>	69,471
<b>Total assets less current liabilities</b>		<b>129,517</b>	114,620

On behalf of the Board

**Victor FUNG Kwok King**  
Director

**Benedict CHANG Yew Teck**  
Director

The notes on pages 72 to 134 are an integral part of these financial statements