

CONSOLIDATED BALANCE SHEET

As at 31 December 2005



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	Notes	2005 HK\$'000	2004 HK\$'000
ASSETS AND LIABILITIES			
Non-current assets			
Property, plant and equipment	16	52,281	14,249
Land use rights	17	26,179	–
Interest in an associate	19	7,680	–
Long term investment	20	–	21,423
Goodwill	21	–	–
Rental, utilities and other deposits		423	650
Other loan receivables	22	–	2,259
		86,563	38,581
Current assets			
Inventories	23	116,785	71
Land held for resale	24	–	1,636
Trade receivables	25	6,928	–
Prepayments, deposits and other receivables	26	51,753	15,320
Loan and interest receivable from an investee company	20	–	44,227
Amounts due from related parties	27	1,570	661
Tax recoverable		874	–
Pledged bank deposits	28	81,497	700
Cash and cash equivalents	28	19,611	31,828
		279,018	94,443
Current liabilities			
Trade payables	29	22,161	701
Accruals and other payables	30	124,508	13,807
Amounts due to related parties	27	24,727	–
Borrowings	32	50,181	–
Bills payable (secured)	28	114,048	–
Provisions	33	18,023	–
		353,648	14,508
Net current (liabilities)/assets		(74,630)	79,935
Total assets less current liabilities		11,933	118,516
Non-current liabilities			
Deferred tax liabilities	34	4,608	–
Net assets		7,325	118,516
EQUITY			
Equity attributable to Company's equity holders			
Share capital	35	244,424	189,545
Reserves	37	(285,455)	(83,088)
		(41,031)	106,457
Minority interests		48,356	12,059
Total equity		7,325	118,516

Jun Li
Director

Chunhua Huang
Director