

Consolidated Balance Sheet

31 December 2005

	Notes	2005 HK\$'000	2004 HK\$'000
NON-CURRENT ASSETS			
Property, plant and equipment	17	92,012	69,228
Prepaid land premiums	18	10,897	10,955
Other asset		4,437	—
Deposit paid for acquisition of an equity investment	19	15,361	—
Deposit paid for acquisition of property, plant and equipment	34	17,551	—
Deferred tax assets	28	20,820	22,101
Restricted time deposits	21	11,650	11,064
Total non-current assets		172,728	113,348
CURRENT ASSETS			
Inventories	22	124,810	81,821
Trade receivables	23	412,760	214,760
Notes receivable		9,215	22,345
Prepayments, deposits and other receivables		64,725	43,817
Equity investments at fair value through profit or loss/ short term investments		441	355
Tax recoverable		934	7,377
Pledged deposits	24	11,415	39,654
Cash and cash equivalents	24	136,355	53,343
Total current assets		760,655	463,472
CURRENT LIABILITIES			
Trade and bills payables	25	559,155	294,717
Other payables, accrued expenses and deposits received		54,279	30,515
Interest-bearing bank loans	26	116,899	64,951
Tax payable		1,154	1,463
Finance lease payables	27	—	96
Total current liabilities		731,487	391,742
NET CURRENT ASSETS		29,168	71,730
TOTAL ASSETS LESS CURRENT LIABILITIES		201,896	185,078
NON-CURRENT LIABILITIES			
Deferred tax liabilities	28	(562)	(1,226)
Net assets		201,334	183,852

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EQUITY			
Equity attributable to equity holders of the parent			
Issued capital	29	40,000	40,000
Reserves	31(a)	156,834	140,582
Proposed final dividend	15	4,500	3,000
		<hr/>	<hr/>
		201,334	183,582
Minority interests		<hr/>	<hr/>
		—	270
		<hr/>	<hr/>
Total equity		<hr/> 201,334 <hr/>	<hr/> 183,852 <hr/>

Zhang Shuyang
Chairman

Tung Chi Wai, Terrence
Director