

CONSOLIDATED BALANCE SHEET

As at 31 December

	Note	2005 HK\$'000	2004 HK\$'000 (Restated)
ASSETS			
Non-current assets			
Property, plant and equipment	15	48,361	29,635
Land use rights	16	2,222	2,272
Goodwill	17	11,672	–
Interest in an associated company	19	188	6,646
Available-for-sale financial assets	20	2,903	–
Deferred tax assets	32	331	–
		65,677	38,553
Current assets			
Inventories	21	74,401	33,387
Accounts receivable	22	62,607	26,220
Prepayments, deposits and other receivables		9,375	5,419
Due from an associated company	19	91	4,000
Due from a related company	23	807	1,667
Due from ultimate holding company	24	29	–
Amount due from minority shareholders of subsidiary	24	1,340	–
Financial assets at fair value through profit and loss	25	9,627	–
Trading listed securities	26	–	15,723
Pledged bank deposits	37	4,933	13,372
Bank balances and cash	27	91,052	24,925
		254,262	124,713

CONSOLIDATED BALANCE SHEET (Continued)

AS AT 31 DECEMBER

	Notes	2005 HK\$'000	2004 HK\$'000 (Restated)
Current liabilities			
Accounts payable	28	44,501	20,193
Accruals and other payables		15,034	7,270
Dividend payable		–	10,000
Due to an associated company	19	650	3,430
Taxation payable		17,552	14,538
Current portion of borrowings	31	14,010	5,104
Bills payable, secured		42,819	25,343
Trust receipt loans, secured		1,210	772
Bank overdrafts, secured	27, 37	36,814	21,759
		172,590	108,409
Net current assets			
		81,672	16,304
Total assets less current liabilities			
		147,349	54,857
Financed by:			
Share capital	29	3,000	500
Reserves	30(a)	128,814	51,543
Shareholders' equity		131,814	52,043
Minority interest		3,258	–
Total equity		135,072	52,043
Non-current liabilities			
Long-term borrowings	31	10,704	1,533
Deferred tax liabilities	32	1,573	1,281
		147,349	54,857

Approved by the Board of Directors on 24 April 2006

Director
Lam Yin Kee

Director
Yeung Po Wah