

CONSOLIDATED BALANCE SHEET

AS AT 31 DECEMBER 2005

	Notes	2005 HK\$'000	2004 HK\$'000
Non-current assets			
Property, plant and equipment	16	119,917	199,521
Goodwill	17	39,545	39,545
Other intangible assets	18	33,837	28,571
		193,299	267,637
Current assets			
Inventories	19	73,193	55,859
Tax recoverable		–	217
Debtors, deposits and prepayments	20	237,373	209,949
Bank deposit pledged	21	1,190	1,172
Bank balances and cash	21	19,976	35,416
		331,732	302,613
Current liabilities			
Trade and other payables	22	78,018	50,879
Bank and other borrowings	23	197,486	174,177
Obligations under finance leases	24	16,605	11,209
Tax liabilities		713	–
		292,822	236,265
Net current assets			
		38,910	66,348
		232,209	333,985
Capital and reserves			
Share capital	25	68,746	45,830
Reserves		139,663	272,968
		208,409	318,798
Non-current liabilities			
Deferred taxation	28	999	999
Bank and other borrowings	23	11,444	4,211
Obligations under finance leases	24	11,357	9,977
		23,800	15,187
		232,209	333,985

The financial statements on pages 33 to 97 were approved and authorised for issue by the Board of Directors on 18 May 2006 and are signed on its behalf by:

HO YIN KING, HELENA
DIRECTOR

HO FAI KEUNG, JACKY
DIRECTOR