

Consolidated Balance Sheet

At 31st March, 2006

	NOTES	2006 HK\$	2005 HK\$ (restated)
Non-current assets			
Goodwill	15	—	628,931
Investment properties	16	—	6,500,000
Property, plant and equipment	17	36,435,901	48,435,858
Prepaid lease payments	18	667,914	685,308
Investments in securities	19	—	—
Available-for-sale investments	20	—	—
		37,103,815	56,250,097
Current assets			
Inventories	21	72,647,372	71,584,518
Debtors and prepayments	22	95,601,391	91,177,057
Taxation recoverable		—	3,820
Pledged bank deposits	23	5,000,000	—
Bank balances and cash	24	61,958,897	35,272,848
		235,207,660	198,038,243
Current liabilities			
Creditors and accrued charges	25	60,216,389	65,803,417
Secured bank loans - amount due within one year	26	29,866,358	27,848,892
Obligations under finance leases – amount due within one year	27	1,756,641	90,433
Taxation payable		966,953	—
		92,806,341	93,742,742
Net current assets		142,401,319	104,295,501
Total assets less current liabilities		179,505,134	160,545,598

Consolidated Balance Sheet

At 31st March, 2006

	NOTES	2006 HK\$	2005 HK\$ (restated)
Non-current liabilities			
Secured bank loans - amount due after one year	26	3,087,853	3,289,710
Obligations under finance leases			
– amount due after one year	27	2,297,265	—
Deferred tax liability	28	1,546,508	558,508
		6,931,626	3,848,218
Net assets		172,573,508	156,697,380
Capital and reserves			
Share capital	29	55,705,840	55,705,840
Reserves		116,867,668	100,991,540
Total equity attributable to equity holders of the Company		172,573,508	156,697,380

The consolidated financial statements on pages 42 to 94 were approved and authorised for issue by the Board of Directors on 22nd June, 2006 and are signed on its behalf by:

BRIAN C BEAZER
DIRECTOR

SIMON N HSU
DIRECTOR