

# BALANCE SHEETS

As at 31st March 2006

	Note	Group		Company	
		2006 HK\$'000	2005 HK\$'000	2006 HK\$'000	2005 HK\$'000
<b>Non-current assets</b>					
Property, plant and equipment	14	11,028	7,194	–	–
Intangible assets	15	3,325	4,534	–	–
Interests in subsidiaries	16	–	–	93,987	104,985
Interest in an associated company	17	632	849	–	–
<b>Total non-current assets</b>		<b>14,985</b>	12,577	<b>93,987</b>	104,985
<b>Current assets</b>					
Inventories	18	159,305	178,156	–	–
Trade receivables	19	89,432	104,317	–	–
Prepayments, deposits and other receivables	29(b)	7,807	8,391	–	–
Dividends receivable		–	–	16,415	12,000
Cash and bank balances	20	50,268	48,456	563	298
<b>Total current assets</b>		<b>306,812</b>	339,320	<b>16,978</b>	12,298
<b>Total assets</b>		<b>321,797</b>	351,897	<b>110,965</b>	117,283
<b>Current liabilities</b>					
Trade payables	21	65,190	74,402	–	–
Accruals and other payables	29(c)	21,529	25,780	559	292
Short-term bank loans	22	53,712	80,306	–	–
Income tax liabilities		608	3,815	–	–
<b>Total current liabilities</b>		<b>141,039</b>	184,303	<b>559</b>	292
<b>Net current assets</b>		<b>165,773</b>	155,017	<b>16,419</b>	12,006
<b>Total assets less current liabilities</b>		<b>180,758</b>	167,594	<b>110,406</b>	116,991
<b>Non-current liabilities</b>					
Deferred income tax liabilities	23	317	164	–	–
<b>Net assets</b>		<b>180,441</b>	167,430	<b>110,406</b>	116,991

# BALANCE SHEETS (CONTINUED)

As at 31st March 2006

	Note	Group		Company	
		2006 HK\$'000	2005 HK\$'000	2006 HK\$'000	2005 HK\$'000
<b>Capital and reserves</b>					
Equity attributable to equity holders of the Company					
Share capital	24	<b>20,000</b>	20,000	<b>20,000</b>	20,000
Reserves	25	<b>147,285</b>	138,721	<b>90,406</b>	96,991
		<b>167,285</b>	158,721	<b>110,406</b>	116,991
Minority interests		<b>13,156</b>	8,709	–	–
<b>Total equity</b>		<b>180,441</b>	167,430	<b>110,406</b>	116,991

The financial statements on pages 34 to 75 were approved and authorised for issue by the Board of Directors on 12th July 2006 and signed on its behalf by:

**HUNG KIM FUNG, MEASURE**

*Chairman*

**YEUNG MAN YI, BERYL**

*Executive Director*