

# CONSOLIDATED BALANCE SHEET

*At 31st March, 2006*  
(Expressed in Hong Kong dollars)

	<i>Note</i>	<b>2006</b>		2005 <i>(restated)</i>	
		<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
<b>NON-CURRENT ASSETS</b>					
Fixed assets	<i>13</i>				
- Property, plant and equipment		<b>409,338</b>		350,356	
- Interest in leasehold land held for own use under operating leases		<b>30,696</b>		31,205	
			<b>440,034</b>		381,561
<b>CURRENT ASSETS</b>					
Inventories	<i>15</i>	<b>78,786</b>		106,253	
Trade debtors, prepayments and deposits	<i>16</i>	<b>85,575</b>		104,413	
Current taxation recoverable	<i>22(a)</i>	<b>3,924</b>		2,865	
Pledged bank deposit	<i>17</i>	<b>9,615</b>		9,434	
Cash and cash equivalents	<i>17</i>	<b>20,361</b>		35,797	
		<b>198,261</b>		258,762	
<b>CURRENT LIABILITIES</b>					
Bank loans and overdrafts					
- secured	<i>18</i>	<b>120,664</b>		120,344	
- unsecured	<i>18</i>	<b>133,630</b>		135,344	
Obligations under finance leases	<i>19</i>	—		433	
Trade creditors and accrued charges	<i>20</i>	<b>64,257</b>		56,186	
Bills payable	<i>21</i>	<b>49,516</b>		37,772	
Current taxation payable	<i>22(a)</i>	<b>1,219</b>		1,827	
		<b>369,286</b>		351,906	
<b>NET CURRENT LIABILITIES</b>			<b>(171,025)</b>		(93,144)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>269,009</b>		288,417

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		<b>\$'000</b>	<b>\$'000</b>	\$'000	\$'000
<b>NON-CURRENT LIABILITIES</b>					
Bank loans					
- secured	<i>18</i>	—		3,224	
- unsecured	<i>18</i>	<b>6,000</b>		3,480	
Deferred taxation	<i>22(b)</i>	<b>19,169</b>		20,365	
			<b>(25,169)</b>		(27,069)
<b>NET ASSETS</b>			<b>243,840</b>		261,348
<b>CAPITAL AND RESERVES</b>					
<b>Share capital</b>	<i>23</i>		<b>22,253</b>		22,253
<b>Reserves</b>	<i>24(a)</i>		<b>221,587</b>		239,095
<b>TOTAL EQUITY</b>			<b>243,840</b>		261,348

Approved and authorised for issue by the Board of Directors on 21st July, 2006.

**So Chau Yim Ping**  
*Chairman*

**Cheong So Ka Wai, Patsy**  
*Executive Director*

*The notes on pages 30 to 71 form part of these financial statements.*