

# Balance Sheets

As at 31 March 2006

	Note	Group		Company	
		2006 HK\$'000	2005 Restated HK\$'000	2006 HK\$'000	2005 HK\$'000
<b>ASSETS</b>					
<b>Non-current assets</b>					
Property, plant and equipment	15	727,734	513,052	–	–
Investment property	16	–	1,680	–	–
Leasehold land	17	5,761	5,900	–	–
Investments in subsidiaries	18	–	–	158,743	158,743
Due from subsidiaries	18	–	–	–	267,923
		<b>733,495</b>	520,632	<b>158,743</b>	426,666
<b>Current assets</b>					
Inventories	19	889,265	756,028	–	–
Trade receivables	20	403,267	388,791	–	–
Prepayments, deposits and other receivables		37,510	78,435	–	–
Prepaid income tax		2,560	–	–	–
Due from subsidiaries	18	–	–	463,498	–
Due from related parties	21	–	438	–	–
Investments	22	–	9,258	–	–
Derivative financial instruments	23	725	–	–	–
Other financial assets at fair value through profit or loss	24	3,726	–	–	–
Pledged bank deposits	25	41,489	35,818	–	–
Cash and cash equivalents	25	187,986	86,366	81	193
		<b>1,566,528</b>	1,355,134	<b>463,579</b>	193
<b>Total assets</b>		<b>2,300,023</b>	1,875,766	<b>622,322</b>	426,859
<b>EQUITY</b>					
<b>Capital and reserves attributable to the Company's equity holders</b>					
Share capital	26	76,307	56,079	76,307	56,079
Reserves	27	1,051,512	776,681	545,943	370,428
<b>Total equity</b>		<b>1,127,819</b>	832,760	<b>622,250</b>	426,507

The notes on pages 41 to 92 are an integral part of these financial statements.

## Balance Sheets

As at 31 March 2006

	Note	Group		Company	
		2006 HK\$'000	2005 Restated HK\$'000	2006 HK\$'000	2005 HK\$'000
<b>LIABILITIES</b>					
<b>Non-current liabilities</b>					
Long-term bank borrowings	28	504,529	275,444	–	–
Finance lease obligations	29	1,506	5,518	–	–
Deferred taxation	30	40,547	29,366	–	–
		<b>546,582</b>	310,328	–	–
<b>Current liabilities</b>					
Trade payables	31	142,981	140,058	–	–
Accruals and other payables		39,938	25,336	72	352
Short-term bank borrowings	32	378,771	449,981	–	–
Long-term bank borrowings, current portion	28	58,667	95,301	–	–
Finance lease obligations, current portion	29	5,265	9,260	–	–
Current income tax liabilities		–	12,742	–	–
		<b>625,622</b>	732,678	<b>72</b>	352
<b>Total liabilities</b>		<b>1,172,204</b>	1,043,006	<b>72</b>	352
<b>Total equity and liabilities</b>		<b>2,300,023</b>	1,875,766	<b>622,322</b>	426,859
<b>Net current assets/(liabilities)</b>		<b>940,906</b>	622,456	<b>463,507</b>	(159)
<b>Total assets less current liabilities</b>		<b>1,674,401</b>	1,143,088	<b>622,250</b>	426,507

**Lam Sai Wing**  
Chairman

**Ng Yee Mei**  
Executive Director

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