

## CONSOLIDATED BALANCE SHEET

At 31st March, 2006

|  | Notes | 2006<br>HK\$       | 2005<br>HK\$<br>(restated) |
|--|-------|--------------------|----------------------------|
| <b>Non-current assets</b>                            |       |                    |                            |
| Investment properties                                | 14    | 34,650,000         | 29,880,000                 |
| Property, plant and equipment                        | 15    | 47,438,399         | 48,394,573                 |
| Prepaid lease payments                               | 16    | 4,694,326          | 4,985,224                  |
| Goodwill   | 17    | 4,242,843          | 7,042,015                  |
| Deposits paid  | 18    | 18,000,000         | 18,300,000                 |
|  |       | <b>109,025,568</b> | 108,601,812                |
| <b>Current assets</b>                                |       |                    |                            |
| Inventories  | 19    | 8,666,837          | 8,229,626                  |
| Prepaid lease payments                               | 16    | 434,703            | 422,515                    |
| Trade and bills receivables                          | 20    | 27,098,051         | 23,700,929                 |
| Loans receivable                                     | 21    | 46,710,000         | 46,710,000                 |
| Other receivables and prepayments                    | 22    | 12,050,688         | 14,488,322                 |
| Income tax recoverable                               |       | –                  | 149,048                    |
| Bank balances and cash                               | 23    | 44,735,963         | 34,566,264                 |
|  |       | <b>139,696,242</b> | 128,266,704                |
| <b>Current liabilities</b>                           |       |                    |                            |
| Trade payables                                       | 24    | 13,677,218         | 9,125,652                  |
| Other payables and accrued charges                   | 22    | 9,795,582          | 8,725,105                  |
| Dividend payable                                     | 22    | 407,920            | 404,760                    |
| Income tax payable                                   |       | 6,538,779          | 4,562,477                  |
| Bank borrowings                                      | 25    | 16,414,673         | 22,908,424                 |
|  |       | <b>46,834,172</b>  | 45,726,418                 |
| <b>Net Current Assets</b>                            |       |                    |                            |
|  |       | <b>92,862,070</b>  | 82,540,286                 |
|  |       | <b>201,887,638</b> | 191,142,098                |
| <b>Capital and Reserves</b>                          |       |                    |                            |
| Share capital  | 26    | 42,400,010         | 42,400,010                 |
| Reserves   |       | 148,173,719        | 138,845,843                |
| Equity attributable to equity holders of the Company |       | <b>190,573,729</b> | 181,245,853                |
| Minority interests                                   |       | 3,204,909          | 2,853,245                  |
| <b>Total Equity</b>                                  |       |                    |                            |
|  |       | <b>193,778,638</b> | 184,099,098                |
| <b>Non-current liability</b>                         |       |                    |                            |
| Bank borrowings                                      | 25    | 8,109,000          | 7,043,000                  |
|  |       | <b>201,887,638</b> | 191,142,098                |

The consolidated financial statements on pages 17 to 59 were approved and authorised for issue by the Board of Directors on 26th July, 2006 and are signed on its behalf by:

**Chan Oi Ling, Maria Olimpia**  
DIRECTOR

**Lam Yu Ho, Daniel**  
DIRECTOR