

CONSOLIDATED BALANCE SHEET

As at 31st March, 2006

| | Notes | 2006 HK\$'000 | 2005 HK\$'000 |
|---|-------|------------------|------------------|
| Non-current assets | | | |
| Property, plant and equipment | 16 | 166,675 | 184,570 |
| Investment properties | 17 | – | 1,200 |
| Deposits for acquisition of plant and equipment | | 372 | 1,912 |
| Interests in associates | 18 | 29,403 | 34,033 |
| Interests in jointly controlled entities | 19 | 109,858 | – |
| Investments in non-trading securities | 20 | – | 10,550 |
| Available-for-sale investments | 21 | 117,890 | – |
| Intangible assets | 22 | 1,459 | 1,459 |
| | | 425,657 | 233,724 |
| Current assets | | | |
| Inventories | 23 | 68,962 | 99,747 |
| Trade and other receivables | 24 | 95,933 | 85,621 |
| Bills receivable | 24 | 867 | 308 |
| Investments held for trading | 25 | 80,670 | – |
| Investments in trading securities | 20 | – | 89,318 |
| Amount due from an associate | 18 | 9,133 | – |
| Tax recoverable | | – | 456 |
| Bank balances and cash | 26 | 124,769 | 169,686 |
| | | 380,334 | 445,136 |
| Current liabilities | | | |
| Trade and other payables | 27 | 82,516 | 90,599 |
| Bills payable | 27 | 4,917 | 913 |
| Amount due to an associate | 18 | 2,991 | 3,513 |
| Derivative financial instruments | 28 | – | 8,223 |
| Bank borrowings – due within one year | 29 | 9,000 | – |
| Deferred consideration on acquisition of jointly controlled entities | 27 | 57,504 | – |
| Tax payable | | 927 | – |
| | | 157,855 | 103,248 |
| Net current assets | | 222,479 | 341,888 |
| Total assets less current liabilities | | 648,136 | 575,612 |
| Non-current liabilities | | | |
| Bank borrowings – due after one year | 29 | 22,500 | – |
| Deferred tax liabilities | 30 | 188 | 18 |
| | | 22,688 | 18 |
| | | 625,448 | 575,594 |

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As at 31st March, 2006

| | <i>Notes</i> | 2006 HK\$'000 | 2005 <i>HK\$'000</i> |
|---|--------------|--------------------------------|-------------------------|
| Capital and reserves | | | |
| Share capital | 31 | 208,713 | 208,713 |
| Reserves | | 416,735 | 366,881 |
| Equity attributable to equity holder of the Company | | 625,448 | 575,594 |

The financial statements on pages 24 to 77 were approved and authorised for issue by the Board of Directors on 17th July, 2006.



Fang Hung, Kenneth
Director



Li Kwok Wai, Frankie
Director