

# Balance Sheet

As at 31 March 2006

	Note	Group		Company	
		2006 HK\$'000	2005 HK\$'000 (Restated)	2006 HK\$'000	2005 HK\$'000 (Restated)
<b>ASSETS</b>					
<b>Non-current assets</b>					
Intangible assets	16	21,714	19,240	—	—
Leasehold land and land use rights	17	47,458	48,578	—	—
Property, plant and equipment	18	387,409	298,984	—	—
Investments in subsidiaries	19	—	—	535,232	454,170
Available-for-sale financial assets	20	28,103	—	—	—
Other investments	21	—	31,936	—	—
Deferred income tax assets	30	4,872	1,055	—	—
		<b>489,556</b>	399,793	<b>535,232</b>	454,170
<b>Current assets</b>					
Inventories	22	188,295	224,730	—	—
Trade and other receivables	23	254,422	217,552	1,553	2,210
Trading securities		—	8,574	—	—
Derivative financial instruments	24	450	—	—	—
Current tax recoverable		2,512	1,452	325	—
Cash and cash equivalents	25	89,752	168,669	101	300
		<b>535,431</b>	620,977	<b>1,979</b>	2,510
<b>Total assets</b>		<b>1,024,987</b>	1,020,770	<b>537,211</b>	456,680
<b>EQUITY</b>					
<b>Capital and reserves attributable to the Company's equity holders</b>					
Share capital	26	48,373	48,373	48,373	48,373
Reserves	27	390,076	367,207	185,914	167,117
		<b>438,449</b>	415,580	<b>234,287</b>	215,490
Minority interest		57	—	—	—
<b>Total equity</b>		<b>438,506</b>	415,580	<b>234,287</b>	215,490



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As at 31 March 2006

	Note	Group		Company	
		2006 HK\$'000	2005 HK\$'000 (Restated)	2006 HK\$'000	2005 HK\$'000 (Restated)
<b>LIABILITIES</b>					
<b>Non-current liabilities</b>					
Borrowings	28	—	240,000	—	240,000
Provision for long service payment	29	1,196	971	—	—
Deferred income tax liabilities	30	13,366	11,427	—	—
		<b>14,562</b>	252,398	—	240,000
<b>Current liabilities</b>					
Trade and other payables and accrued charges	31	92,084	113,812	2,924	1,190
Derivative financial instruments	24	105	—	—	—
Borrowings	28	472,292	229,225	300,000	—
Current income tax liabilities		7,438	9,755	—	—
		<b>571,919</b>	352,792	<b>302,924</b>	1,190
<b>Total liabilities</b>		<b>586,481</b>	605,190	<b>302,924</b>	241,190
<b>Total equity and liabilities</b>		<b>1,024,987</b>	1,020,770	<b>537,211</b>	456,680
<b>Net current (liabilities)/assets</b>		<b>(36,488)</b>	268,185	<b>(300,945)</b>	1,320
<b>Total assets less current liabilities</b>		<b>453,068</b>	667,978	<b>234,287</b>	455,490

On behalf of the Board



**Leung Lun**  
Director

**Zhong Bing Quan**  
Director