

At 30th April, 2006

|  | Notes | 2006<br>HK\$'000 | 2005<br>HK\$'000<br>(restated) |
|--|-------|------------------|--------------------------------|
| <b>Non-current assets</b>                                  |       |                  |                                |
| Property, plant and equipment                              | 15    | <b>448,346</b>   | 275,163                        |
| Prepaid lease payments                                     | 16    | <b>630</b>       | 643                            |
| Interest in an associate                                   | 17    | <b>2</b>         | –                              |
| Advance to an associate                                    | 17    | <b>748</b>       | –                              |
| Fair value through profit and loss investments             | 18    | <b>1,190</b>     | –                              |
| Investments in securities                                  | 18    | –                | 1,190                          |
| Deposits for acquisitions of property, plant and equipment | 19    | <b>14,098</b>    | 7,218                          |
|  |       | <b>465,014</b>   | 284,214                        |
| <b>Current assets</b>                                      |       |                  |                                |
| Inventories  | 20    | <b>99,760</b>    | 68,598                         |
| Prepaid lease payments                                     | 16    | <b>14</b>        | 14                             |
| Held for trading investments                               | 18    | <b>1,940</b>     | –                              |
| Investments in securities                                  | 18    | –                | 1,294                          |
| Trade receivables  | 21    | <b>96,313</b>    | 81,196                         |
| Other receivables  | 21    | <b>22,185</b>    | 21,701                         |
| Bank balances and cash                                     | 22    | <b>116,168</b>   | 127,227                        |
|  |       | <b>336,380</b>   | 300,030                        |
| <b>Current liabilities</b>                                 |       |                  |                                |
| Trade payables   | 23    | <b>35,814</b>    | 38,616                         |
| Other payables   | 23    | <b>21,333</b>    | 14,702                         |
| Taxation payable   |       | <b>26,174</b>    | 18,314                         |
| Obligations under finance leases                           | 24    | <b>1,191</b>     | 2,753                          |
| Bank and other borrowings                                  | 25    | <b>115,109</b>   | 74,789                         |
| Bank overdrafts  |       | <b>11,021</b>    | 8,013                          |
|  |       | <b>210,642</b>   | 157,187                        |
| Net current assets   |       | <b>125,738</b>   | 142,843                        |
| Total assets less current liabilities                      |       | <b>590,752</b>   | 427,057                        |
| <b>Non-current liabilities</b>                             |       |                  |                                |
| Obligations under finance leases                           | 24    | <b>376</b>       | 1,793                          |
| Bank and other borrowings                                  | 25    | <b>199,829</b>   | 100,628                        |
| Deferred tax liabilities                                   | 26    | <b>20,200</b>    | 9,519                          |
|  |       | <b>220,405</b>   | 111,940                        |
|  |       | <b>370,347</b>   | 315,117                        |
| <b>Capital and reserves</b>                                |       |                  |                                |
| Share capital  | 27    | <b>4,220</b>     | 4,220                          |
| Reserves   |       | <b>366,088</b>   | 310,897                        |
| Equity attributable to equity holders of the Company       |       | <b>370,308</b>   | 315,117                        |
| Minority interest  |       | <b>39</b>        | –                              |
| Total equity   |       | <b>370,347</b>   | 315,117                        |

The financial statements on pages 26 to 63 were approved and authorised for issue by the Board of Directors on 23rd August, 2006 and are signed on its behalf by:

**Yeung Kui Wong**  
Director

**Hung Kwok Wa**  
Director