

INTERIM RESULTS

CONDENSED CONSOLIDATED BALANCE SHEET

		30 June 2006 (unaudited) HK\$'000	31 December 2005 (audited) HK\$'000
	<i>Notes</i>		
NON-CURRENT ASSETS			
Property, plant and equipment		2,352,222	2,722,422
Prepaid land lease payments		60,781	62,623
Goodwill		269,777	206,639
Other intangible assets		89,930	91,993
Interests in jointly-controlled entities		157,258	157,088
Available-for-sale equity investments		12,183	14,773
Long term receivables		210,771	358,774
Prepaid royalty		573,748	563,674
Deferred tax assets		29,754	27,690
Total non-current assets		3,756,424	4,205,676
CURRENT ASSETS			
Inventories		3,424,622	4,599,339
Trade and bills receivables	10	4,850,520	6,036,973
Other receivables		1,141,582	1,270,343
Tax recoverable		27,421	39,089
Equity investments at fair value through profit or loss		397	47,594
Pledged deposits		48,683	90,165
Cash and bank balances		1,722,131	1,861,957
Total current assets		11,215,356	13,945,460
CURRENT LIABILITIES			
Trade and bills payables	11	5,521,897	6,867,142
Tax payable		76,762	145,985
Other payables and accruals		1,699,301	1,916,671
Provisions		280,367	197,402
Interest-bearing bank and other borrowings	12	3,462,155	3,481,045
Due to a shareholder/minority shareholder	13	492,346	536,364
Due to the ultimate holding company	14	712,882	717,863
Total current liabilities		12,245,710	13,862,472
NET CURRENT ASSETS/(LIABILITIES)		(1,030,354)	82,988
TOTAL ASSETS LESS CURRENT LIABILITIES		2,726,070	4,288,664

CONDENSED CONSOLIDATED BALANCE SHEET (CONTINUED)

		30 June	31 December
		2006	2005
		(unaudited)	(audited)
	<i>Notes</i>	HK\$'000	<i>HK\$'000</i>
NON-CURRENT LIABILITIES			
Deferred tax liabilities		22,785	24,057
Pensions and other post-employment benefits		182,025	165,615
Total non-current liabilities		204,810	189,672
Net assets		2,521,260	4,098,992
EQUITY			
Equity attributable to equity holders of the parent:			
Issued capital	15	390,295	390,295
Reserves		2,018,417	3,600,221
Minority interests		2,408,712	3,990,516
		112,548	108,476
Total equity		2,521,260	4,098,992