

CONSOLIDATED BALANCE SHEET

(As at 31st May, 2006)

	Notes	2006 HK\$'000	2005 (Restated) HK\$'000
Non-current assets			
Fixed assets	15	416,649	336,622
Leasehold land	16	20,907	21,583
Intangible assets	17	833,341	702,643
Deferred tax assets	18	144,793	128,088
Interests in associated companies	20	161,461	152,646
Investments in non-trading securities		—	527,876
Available-for-sale financial assets	21	296,398	—
Derivative financial instruments	25	6,045	—
		1,879,594	1,869,458
Current assets			
Inventories	22	1,318,602	1,160,671
Accounts receivable, net	23	1,501,662	450,036
Deposits, prepayments and other receivables		461,178	411,204
Due from an associated company	39	19,908	11,528
Investments held for trading	24	312	—
Short-term investments		—	83,317
Derivative financial instruments	25	10,426	—
Cash and cash equivalents	34(e)	1,385,251	812,895
		4,697,339	2,929,651
Current liabilities			
Accounts payable, accruals and other payables	26	(1,331,230)	(706,030)
Bills payable		(249,808)	(166,877)
Provisions	27	(8,524)	(7,646)
Derivative financial instruments	25	(37,570)	—
Short-term bank borrowings	28	(1,105,516)	(1,121,902)
Current portion of long-term liabilities	29	(204,261)	(127,226)
Convertible bonds	30	—	(10,365)
Current portion of pensions and other post retirement obligations	31	(15,470)	(14,724)
Due to associated companies	39	(6,449)	(4,693)
Due to Directors	39	(42)	(481)
Loan from a minority shareholder	39	(1,349)	(1,324)
Taxation payable		(12,707)	(17,695)
		(2,972,926)	(2,178,963)
Net current assets		1,724,413	750,688
Total assets less current liabilities		3,604,007	2,620,146

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	Notes	2006 HK\$'000	2005 (Restated) HK\$'000
Non-current liabilities			
Long-term liabilities	29	(1,173,902)	(463,851)
Pensions and other post retirement obligations	31	(211,000)	(215,928)
Derivative financial instruments	25	(2,029)	—
Deferred tax liabilities	18(b)	(6,502)	(7,691)
		<u>(1,393,433)</u>	<u>(687,470)</u>
Net assets		<u>2,210,574</u>	<u>1,932,676</u>
Capital and reserves			
Share capital	32	1,285,810	1,271,286
Reserves	33	587,273	385,209
		<u>1,873,083</u>	<u>1,656,495</u>
Equity attributable to equity holders of the Company		<u>1,873,083</u>	<u>1,656,495</u>
Minority interests		<u>337,491</u>	<u>276,181</u>
Total Equity		<u>2,210,574</u>	<u>1,932,676</u>

Approved by the Board of Directors on 21st September, 2006 and signed on behalf of the Board by



Hans-Joerg SEEBERGER
Director



Peter Ka Yue LEE
Director