

Consolidated Balance Sheet

As at 31st December 2006

	Note	2006 HK\$'000	2005 HK\$'000
ASSETS			
Non-current assets			
Property, plant and equipment	7	43,245	28,963
Land use rights	8	4,516	—
Intangible assets	9	632	—
Available-for-sale financial assets	11	5,120	2,999
Deposits and other receivables	12	276	3,896
Deferred income tax assets	20	134	598
		<u>53,923</u>	<u>36,456</u>
Current assets			
Inventories	13	240,322	152,689
Trade receivables	14	104,029	84,537
Prepayments, deposits and other receivables	12	12,857	13,146
Amount due from a related company	34	—	73
Derivative financial instrument	23	1,247	—
Current income tax recoverable		737	—
Pledged bank deposits	15	5,267	2,837
Bank balances and cash	16	64,882	11,489
		<u>429,341</u>	<u>264,771</u>
Total assets		<u>483,264</u>	<u>301,227</u>

The notes on pages 36 to 84 are an integral part of these consolidated financial statements.

Consolidated Balance Sheet *(Continued)*

As at 31st December 2006

	Note	2006 HK\$'000	2005 HK\$'000
EQUITY			
Capital and reserves attributable to the Company's equity holders			
Share capital	17	24,000	1,500
Share premium	18	30,742	—
Other reserves	18	25,830	25,767
Retained earnings	18	85,832	65,807
		<u>166,404</u>	<u>93,074</u>
Minority interest		607	—
		<u>167,011</u>	<u>93,074</u>
LIABILITIES			
Non-current liabilities			
Borrowings	19	2,749	6,013
Current liabilities			
Trade payables	21	158,837	111,926
Other payables and accruals	22	24,113	25,471
Amounts due to directors	34	—	3,456
Amount due to a related company	34	—	266
Borrowings	19	130,554	57,582
Current income tax liabilities		—	3,439
		<u>313,504</u>	<u>202,140</u>
Total liabilities		316,253	208,153
		<u>483,264</u>	<u>301,227</u>
Total equity and liabilities		483,264	301,227
Net current assets		115,837	62,631
Total assets less current liabilities		169,760	99,087

On behalf of the Board

Wu Kam Bun

Director

Lai Chiu Tai

Director

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