

CONSOLIDATED BALANCE SHEET

At December 31, 2006

	<i>NOTES</i>	2006	2005
		<i>HKS'000</i>	<i>HKS'000</i>
Non-current assets			
Property, plant and equipment	14	3,233,026	3,176,949
Prepaid lease payments	15	145,923	154,612
Intangible assets	16	48,275	61,233
Goodwill	17	55,764	55,764
Interest in a jointly controlled entity	19	21,646	24,086
Pledged bank deposits	20	1,312	2,428
		<hr/> 3,505,946 <hr/>	<hr/> 3,475,072 <hr/>
Current assets			
Inventories	21	682,935	756,053
Trade and other receivables	22	574,488	512,987
Bills receivable	22	98,501	118,281
Prepaid lease payments	15	4,361	4,474
Loan receivable	23	-	670
Tax recoverable		1,165	8,096
Trade receivables due from related companies	24	2,660	14,393
Amount due from a jointly controlled entity	24	13,155	17,047
Pledged bank deposits	20	2,792	-
Bank balances and cash	20	387,405	472,706
		<hr/> 1,767,462 <hr/>	<hr/> 1,904,707 <hr/>
Current liabilities			
Trade and other payables	25	754,147	974,756
Bills payable	25	223,118	403,876
Trade payables due to related companies	24	11,360	-
Amounts due to related companies	24	10,454	4,146
Trade payable due to a jointly controlled entity	24	-	3,107
Tax liabilities		15,002	7,328
Unsecured bank loans	26	752,000	344,804
		<hr/> 1,766,081 <hr/>	<hr/> 1,738,017 <hr/>
Net current assets		<hr/> 1,381 <hr/>	<hr/> 166,690 <hr/>
Total assets less current liabilities		<hr/> 3,507,327 <hr/>	<hr/> 3,641,762 <hr/>

C O N S O L I D A T E D B A L A N C E S H E E T

(cont'd)

At December 31, 2006

	<i>NOTES</i>	2006 <i>HK\$'000</i>	2005 <i>HK\$'000</i>
Non-current liabilities			
Loans from ultimate holding company	27	59,493	55,488
Loan from a fellow subsidiary	28	20,000	-
Unsecured bank loans	26	777,000	1,090,746
		<hr/> 856,493	<hr/> 1,146,234
		<hr/> 2,650,834	<hr/> 2,495,528
Capital and reserves			
Share capital	29	153,812	153,812
Reserves		2,487,829	2,331,020
		<hr/> 2,641,641	<hr/> 2,484,832
Equity attributable to equity holders of the Company		2,641,641	2,484,832
Minority interests		9,193	10,696
		<hr/> 2,650,834	<hr/> 2,495,528

The consolidated financial statements from pages 18 to 62 were approved and authorised for issue by the Board of Directors on April 11, 2007 and are signed on its behalf by:

CHAK Kin Man
Director

PAN Weidong
Director