

CONSOLIDATED BALANCE SHEET

as at 31 December 2006

	Notes	2006 HK\$'000	2005 HK\$'000
ASSETS AND LIABILITIES			
Non-current assets			
Property, plant and equipment	16	48,692	52,281
Land use rights	17	7,919	26,179
Interest in an associate	19	8,076	7,680
Goodwill	20	–	–
Rental, utilities and other deposits		515	423
		65,202	86,563
Current assets			
Inventories	21	111,024	116,785
Trade receivables	22	12,890	6,928
Prepayments, deposits and other receivables	23	51,089	51,753
Amount due from an associate	24	1,312	–
Amounts due from related parties	24	1,617	1,570
Tax recoverable		–	874
Pledged bank deposits	25	96,374	81,497
Cash and cash equivalents	25	25,950	19,611
		300,256	279,018
Current liabilities			
Trade payables	26	10,346	22,161
Accruals and other payables	27	200,914	124,508
Amounts due to related parties	24	46,432	24,727
Borrowings	29	45,765	50,181
Bills payable		166,981	114,048
Provisions	30	7,828	18,023
Tax payable		3,284	–
		481,550	353,648
Net current liabilities		(181,294)	(74,630)
Total assets less current liabilities		(116,092)	11,933
Non-current liabilities			
Deferred tax liabilities	31	–	(4,608)
Net (liabilities)/assets		(116,092)	7,325
EQUITY			
Equity attributable to the Company's equity holders			
Share capital	32	244,424	244,424
Reserves	34	(377,549)	(285,455)
		(133,125)	(41,031)
Minority interests		17,033	48,356
(Capital deficiency)/Total equity		(116,092)	7,325

Jun Li
Director

Chunhua Huang
Director