

BALANCE SHEET

As at 31 March 2007

(Expressed in Hong Kong dollars)

	Note	Group		Company	
		2007 HK\$'000	2006 HK\$'000	2007 HK\$'000	2006 HK\$'000
ASSETS AND LIABILITIES					
Non-current assets					
Intangible assets	16	21,714	21,714	—	—
Leasehold land and land use rights	17	47,415	47,458	—	—
Property, plant and equipment	18	437,042	387,409	—	—
Investments in subsidiaries	19	—	—	450,927	535,232
Available-for-sale financial assets	20	—	28,103	—	—
Deferred income tax assets	30	3,239	4,872	—	—
		509,410	489,556	450,927	535,232
Current assets					
Inventories	21	241,608	188,295	—	—
Trade and other receivables, deposits and prepayments	22	194,593	254,422	972	1,553
Derivative financial instruments	23	369	450	—	—
Current tax recoverable		416	2,512	39	325
Restricted cash	24	48,138	—	48,138	—
Cash and cash equivalents	25	42,585	89,752	140	101
		527,709	535,431	49,289	1,979
Current liabilities					
Trade and other payables and accrued charges	26	112,100	92,084	408	2,924
Provision	27	47,644	—	47,644	—
Derivative financial instruments	23	672	105	—	—
Borrowings	28	303,297	472,292	124,800	300,000
Current income tax liabilities		6,957	7,438	—	—
		470,670	571,919	172,852	302,924
Net current assets/(liabilities)		57,039	(36,488)	(123,563)	(300,945)
Total assets less current liabilities carried forward		566,449	453,068	327,364	234,287



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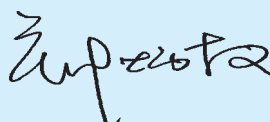
(Expressed in Hong Kong dollars)

	Note	Group		Company	
		2007 HK\$'000	2006 HK\$'000	2007 HK\$'000	2006 HK\$'000
Total assets less current liabilities brought forward		566,449	453,068	327,364	234,287
Non-current liabilities					
Borrowings	28	93,600	—	93,600	—
Provision for long service payment	29	1,554	1,196	—	—
Deferred income tax liabilities	30	10,037	13,366	—	—
		105,191	14,562	93,600	—
Net assets		461,258	438,506	233,764	234,287
EQUITY					
Share capital	31	72,560	48,373	72,560	48,373
Reserves	32	388,698	390,076	161,204	185,914
Equity attributable to equity holders of the Company		461,258	438,449	233,764	234,287
Minority interest		—	57	—	—
Total equity		461,258	438,506	233,764	234,287

These financial statements were approved and authorized for issue by the board of directors on 23 July 2007.



Leung Lun
Director



Zhong Bingquan
Director

The accompanying notes form part of these financial statements.

