

CONDENSED CONSOLIDATED BALANCE SHEET

30 June 2005

	Notes	30 June 2005 HK\$'000 (Unaudited)	31 December 2004 HK\$'000 (Audited) (Restated)
NON-CURRENT ASSETS			
Fixed assets		89,951	91,296
Land lease payments		3,781	3,828
Total non-current assets		93,732	95,124
CURRENT ASSETS			
Inventories		131,665	141,089
Receivables, prepayments and deposits	9	79,541	54,698
Tax recoverable		7,038	7,040
Loan to an officer		898	923
Pledged and frozen bank balances	10	12,195	14,794
Cash and bank balances	10	44,595	83,246
Total current assets		275,932	301,790
CURRENT LIABILITIES			
Trade and bills payables	11	19,838	38,864
Accruals and other liabilities		26,928	19,781
Due to a PRC joint venture partner	12	1,131	1,131
Loans from the immediate holding company	13	29,128	46,026
Loan from a fellow subsidiary	14	54,600	54,600
Provisions	15	72,600	72,600
Total current liabilities		204,225	233,002
NET CURRENT ASSETS		71,707	68,788
TOTAL ASSETS LESS CURRENT LIABILITIES		165,439	163,912
NON-CURRENT LIABILITIES			
Deferred tax liabilities		(5,350)	(4,765)
		160,089	159,147
CAPITAL AND RESERVES			
Issued capital		52,415	52,415
Reserves	17	107,674	106,732
		160,089	159,147