

**CONDENSED CONSOLIDATED BALANCE SHEET**

30 June 2005

	Notes	<b>30 June 2005 (Unaudited) HK\$'000</b>	31 December 2004 (Restated) HK\$'000
<b>NON-CURRENT ASSETS</b>			
Fixed assets: Property, plant and equipment		<b>301,004</b>	271,889
Lease premium for land		<b>31,543</b>	31,647
Intangible assets		<b>349</b>	447
Goodwill:			
– Goodwill		–	484
– Negative goodwill		–	(566)
Interests in jointly controlled entities		<b>29,714</b>	3,310
Long-term investments	9	<b>13,632</b>	12,382
Deferred tax assets		<b>5,189</b>	4,892
Total non-current assets		<b>381,431</b>	324,485
<b>CURRENT ASSETS</b>			
Inventories		<b>207,746</b>	157,474
Trade receivables	10	<b>208,411</b>	193,645
Prepayments, deposits and other receivables		<b>24,278</b>	29,184
Short term investments		<b>190</b>	190
Cash and cash equivalents		<b>80,639</b>	50,961
Total current assets		<b>521,264</b>	431,454
<b>CURRENT LIABILITIES</b>			
Trade payables	11	<b>153,721</b>	133,528
Other payables and accrued liabilities		<b>49,036</b>	44,029
Tax payable		<b>13,294</b>	7,915
Interest-bearing bank loans		<b>203,563</b>	145,661
Current portion of finance lease payables		<b>4,034</b>	7,286
Dividend payable		<b>3,273</b>	3
Total current liabilities		<b>426,921</b>	338,422
<b>NET CURRENT ASSETS</b>		<b>94,343</b>	93,032

**CONDENSED CONSOLIDATED BALANCE SHEET** (continued)

30 June 2005

	Notes	<b>30 June 2005 (Unaudited) HK\$'000</b>	31 December 2004 (Restated) HK\$'000
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>475,774</b>	417,517
<b>NON-CURRENT LIABILITIES</b>			
Long-term portion of interest-bearing bank loans		<b>98,913</b>	75,000
Long-term portion of finance lease payables		<b>976</b>	1,902
Provision for long service payments		<b>2,509</b>	2,509
Deferred tax liabilities		<b>624</b>	624
Deferred income		<b>12,374</b>	12,374
Total non-current liabilities		<b>115,396</b>	92,409
		<b>360,378</b>	325,108
<b>CAPITAL AND RESERVES</b>			
<b>Equity attributable to equity holders of the Company</b>			
Share capital	12	<b>37,296</b>	37,286
Other reserves	13	<b>83,718</b>	86,753
Retained earnings	13	<b>233,349</b>	193,612
Proposed dividend		<b>6,015</b>	7,457
		<b>360,378</b>	325,108