

CONSOLIDATED BALANCE SHEET

At 31st December, 2005

	NOTES	2005 HK\$'000	2004 HK\$'000
NON-CURRENT ASSETS			
Investment properties	15	8,599	8,814
Property, plant and equipment	16	274,112	284,955
Prepaid lease payments	17	38,100	33,233
Available-for-sale investments	18	2,325	2,325
Club debentures	20	1,070	1,070
Deposit paid for acquisition of land use rights/property, plant and equipment/investment property	19	962	2,440
Deferred tax assets	21	487	568
		<u>325,655</u>	<u>333,405</u>
CURRENT ASSETS			
Prepaid lease payments	17	955	832
Inventories	22	185,383	189,770
Trade receivables, bills receivables and other receivables, deposits and prepayments	23	194,166	149,189
Amounts due from related companies	24	2,584	50,684
Investments held for trading	18	—	780
Taxation recoverable		3,939	1,713
Pledged bank deposits	25	21,266	37,497
Bank balances and cash	26	106,710	26,335
		<u>515,003</u>	<u>456,800</u>
CURRENT LIABILITIES			
Trade and other payables	27	77,692	71,412
Bills payable	28	26,751	39,194
Amount due to a director	29	180	—
Bank borrowings - due within one year	30	243,987	198,589
Obligations under finance leases - due within one year	31	4,546	8,674
Taxation payable		8,983	2,501
		<u>362,139</u>	<u>320,370</u>
NET CURRENT ASSETS		<u>152,864</u>	<u>136,430</u>
		<u>478,519</u>	<u>469,835</u>

Addance Holdings Limited

CONSOLIDATED BALANCE SHEET

At 31st December, 2005

	NOTES	2005 HK\$'000	2004 HK\$'000
CAPITAL AND RESERVES			
Share capital	32	4,000	78
Reserves		456,895	92,725
		<hr/>	<hr/>
Equity attributable to equity holders of the parent		460,895	92,803
Minority interests		154	150
		<hr/>	<hr/>
Total equity		461,049	92,953
		<hr/>	<hr/>
NON-CURRENT LIABILITIES			
Bank borrowings - due after one year	30	10,080	62,937
Obligations under finance leases - due after one year	31	4,505	8,993
Deferred tax liabilities	21	2,885	4,602
Amount due to a shareholder	33	—	300,350
		<hr/>	<hr/>
		17,470	376,882
		<hr/>	<hr/>
		478,519	469,835
		<hr/> <hr/>	<hr/> <hr/>

The financial statements on pages 34 to 80 were approved and authorised for issue by the Board of Directors on 20th April, 2006 and are signed on its behalf by:

Dr. Sung Chung Kwun
DIRECTOR

Mr. Wong Chiu Hong
DIRECTOR