



Consolidated Balance Sheet

At 31 December 2005

	Notes	2005 HK\$'000	2004 HK\$'000 (as restated)
Non-current assets			
Investment properties	17	8,986	27,450
Property, plant and equipment	18	310,693	527,566
Prepaid lease payments	19	10,172	13,566
Investment in an associate	21	46,588	35,385
Investments in jointly controlled entities	22	186,421	181,610
Golf club membership		560	560
Deferred tax assets	40	–	1,658
		563,420	787,795
Current assets			
Prepaid lease payments	19	393	471
Inventories	23	73,386	81,678
Trade and bills receivables	24	136,353	116,166
Other receivables	25	12,708	14,910
Amount due from an associate	26	2,682	–
Amount due from a jointly controlled entity	27	1,629	1,003
Pledged bank deposits	29	–	17,493
Time deposits	30	28,868	–
Bank balances and cash	30	31,675	64,062
		287,694	295,783
Assets classified as held for sale	31	32,933	–
		320,627	295,783
Current liabilities			
Trade and bills payables	32	62,669	83,205
Other payables and accruals	25	55,340	59,786
Amount due to a related company	33	83,419	–
Amount due to a shareholder	34	24,700	–
Amount due to an associate	26	–	9,048
Tax liabilities		651	817
Bank borrowings – due within one year	35	73,723	60,324
Obligations under finance leases – due within one year	36	34,686	32,943
		335,188	246,123
Net current (liabilities) assets		(14,561)	49,660
Total assets less current liabilities		548,859	837,455



Consolidated Balance Sheet

At 31 December 2005

	Notes	2005 HK\$'000	2004 HK\$'000 (as restated)
Non-current liabilities			
Bank borrowings – due after one year	35	40,344	57,824
Obligations under finance leases – due after one year	36	29,305	60,165
Deferred tax liabilities	40	326	68
		69,975	118,057
Net assets			
		478,884	719,398
Capital and reserves			
Share capital	37	299,751	299,751
Reserves		168,578	410,272
		468,329	710,023
Equity attributable to equity holders of the Company		468,329	710,023
Minority interests		10,555	9,375
		478,884	719,398

The financial statements on pages 42 to 118 were approved and authorised for issue by the Board of Directors on 20 April 2006 and are signed on its behalf by:

Cao Zhong
Director

Zhang Wenhui
Director