

# Consolidated Balance Sheet

At 31st December, 2005

	NOTES	2005 HK\$'000	2004 HK\$'000 (restated)
<b>ASSETS AND LIABILITIES</b>			
<b>Non-current assets</b>			
Investment properties	16	163,970	393,700
Prepaid lease payments	17	8,590	8,819
Property, plant and equipment	18	234,416	232,188
Contractual reimbursement from related companies	19	21,019	32,719
Deposits paid for acquisition of property, plant and equipment		1,578	–
		<b>429,573</b>	667,426
<b>Current assets</b>			
Inventories	20	75,163	70,261
Trade receivables	21	207,282	208,424
Deposits, prepayments and other receivables	21	8,464	12,655
Prepaid lease payments	17	229	229
Tax recoverable		1,738	212
Bank balances and cash		138,214	96,040
		<b>431,090</b>	387,821
<b>Current liabilities</b>			
Trade payables	22	146,931	154,904
Accrued charges and other payables	22	54,492	82,805
Deposit received in respect of disposal of a subsidiary	29	–	936
Tax payable		5,097	5,740
Borrowings	23	45,507	35,849
		<b>252,027</b>	280,234
<b>Net current assets</b>		<b>179,063</b>	107,587
<b>Total assets less current liabilities</b>		<b>608,636</b>	775,013



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At 31st December, 2005

	NOTES	2005 HK\$'000	2004 HK\$'000 (restated)
<b>Non-current liabilities</b>			
Borrowings	23	<b>100,163</b>	107,000
Deferred tax	24	<b>27,895</b>	56,354
Amount due to a minority shareholder	25	–	56,887
Redeemable preference shares	26	–	48,500
		<b>128,058</b>	268,741
<b>NET ASSETS</b>			
		<b>480,578</b>	506,272
<b>CAPITAL AND RESERVES</b>			
Share capital	27	<b>53,429</b>	53,429
Reserves		<b>427,149</b>	408,178
Equity attributable to ordinary shareholders of the Company		<b>480,578</b>	461,607
Minority interests		–	44,665
<b>TOTAL EQUITY</b>			
		<b>480,578</b>	506,272

The financial statements on pages 29 to 78 were approved and authorised for issue by the Board of Directors on 18th April, 2006 and are signed on its behalf by:

**KWONG Tin Lap**  
DIRECTOR

**KWOK Chi Fai**  
DIRECTOR