CONSOLIDATED BALANCE SHEET

At 31st December, 2005

Notes				
Property, plant and equipment 15		Notes		•
Property, plant and equipment 15	NOV. CURRENT ACCETS			
Investment properties		1.5	634 66 5	440.051
Intangible asset			621,665	
18			-	
Interest in a jointly controlled entity	· · · · · · · · · · · · · · · · · · ·		-	
Interests in associates			-	
CURRENT ASSETS Inventories Inv			-	
CURRENT ASSETS Inventories 22 310,363 220,131 Trade and other receivables 23 122,164 147,400 Amount due from an associate 21 - 22,769 Pledged bank deposits 24 23,623 10,041 Bank balances and cash 24 146,949 131,669 Assets classified as held for sale 11 313,140 - CURRENT LIABILITIES Trade and other payables 25 703,747 562,363 Income tax payables 791 1,667 Amount due to a minority shareholder of a subsidiary 505 - Amount due to a minority shareholder of a subsidiary 505 - Short-term bank and other borrowings 26 428,183 18,800 Consideration payable for acquisition of an associate – due within one year 27 103,724 48,630 Liabilities associated with assets classified as held for sale 1,420,106 643,873 NET CURRENT LIABILITIES (503,867) (111,863)	Interests in associates	21	368,888	279,388
Inventories 22 310,363 220,131 Trade and other receivables 23 122,164 147,400 Amount due from an associate 21 - 22,769 Pledged bank deposits 24 23,623 10,041 Bank balances and cash 24 146,949 131,669 Assets classified as held for sale 11 313,140 - CURRENT LIABILITIES 25 703,747 562,363 Income tax payables 25 703,747 562,363 Income tax payables 791 1,667 Amount due to related companies 38 39,205 12,413 Amount due to a minority shareholder of a subsidiary 505 - Amount due to an associate 21 97,569 - Short-term bank and other borrowings 26 428,183 18,800 Consideration payable for acquisition of an associate - due within one year 27 103,724 48,630 Liabilities associated with assets classified as held for sale 11 46,382 - 1,420,106 643,873 NET CURRENT LIABILITIES (503,867) (111,863)			990,553	1,038,983
Inventories 22 310,363 220,131 Trade and other receivables 23 122,164 147,400 Amount due from an associate 21 - 22,769 Pledged bank deposits 24 23,623 10,041 Bank balances and cash 24 146,949 131,669 Assets classified as held for sale 11 313,140 - CURRENT LIABILITIES 25 703,747 562,363 Income tax payables 25 703,747 562,363 Income tax payables 791 1,667 Amount due to related companies 38 39,205 12,413 Amount due to a minority shareholder of a subsidiary 505 - Amount due to an associate 21 97,569 - Short-term bank and other borrowings 26 428,183 18,800 Consideration payable for acquisition of an associate - due within one year 27 103,724 48,630 Liabilities associated with assets classified as held for sale 11 46,382 - Interpolation of the control	CLIDDENIT ASSETS			
Trade and other receivables 23 122,164 147,400 Amount due from an associate 21 — 22,769 Pledged bank deposits 24 23,623 10,041 Bank balances and cash 24 146,949 131,669 Assets classified as held for sale 11 313,140 — CURRENT LIABILITIES Trade and other payables 25 703,747 562,363 Income tax payables 791 1,667 Amounts due to related companies 38 39,205 12,413 Amount due to a minority shareholder of a subsidiary 505 — Amount due to an associate 21 97,569 — Short-term bank and other borrowings 26 428,183 18,800 Consideration payable for acquisition of an associate – due within one year 27 103,724 48,630 Liabilities associated with assets classified as held for sale 11 46,382 — NET CURRENT LIABILITIES (503,867) (111,863)		22	210 262	220 121
Amount due from an associate Pledged bank deposits 24 23,623 10,041 Bank balances and cash 24 146,949 131,669 Assets classified as held for sale CURRENT LIABILITIES Trade and other payables Income tax payables Amount due to a minority shareholder of a subsidiary Amount due to an associate Short-term bank and other borrowings Consideration payable for acquisition of an associate – due within one year Liabilities associated with assets classified as held for sale 11 46,382 — 1,420,106 643,873 NET CURRENT LIABILITIES (503,867) (111,863)				
Pledged bank deposits 24 23,623 10,041			122,164	
Bank balances and cash 24			-	
Assets classified as held for sale 11 313,140 916,239 532,010 CURRENT LIABILITIES Trade and other payables 25 703,747 562,363 Income tax payables 791 1,667 Amounts due to related companies 38 39,205 12,413 Amount due to a minority shareholder of a subsidiary 505 Amount due to an associate 21 97,569 Short-term bank and other borrowings 26 428,183 18,800 Consideration payable for acquisition of an associate - due within one year 27 103,724 48,630 Liabilities associated with assets classified as held for sale 1,420,106 643,873 NET CURRENT LIABILITIES (503,867) (111,863)	· · · · · · · · · · · · · · · · · · ·			· · · · · · · · · · · · · · · · · · ·
Assets classified as held for sale 11 313,140	Bank balances and cash	24	146,949	131,669
Assets classified as held for sale 11 313,140			603.099	532 010
CURRENT LIABILITIES Trade and other payables Income tax payables I	Assets classified as held for sale	11	· ·	-
CURRENT LIABILITIES 25 703,747 562,363 Income tax payables 791 1,667 Amounts due to related companies 38 39,205 12,413 Amount due to a minority shareholder of a subsidiary 505 - Amount due to an associate 21 97,569 - Short-term bank and other borrowings 26 428,183 18,800 Consideration payable for acquisition of an associate – due within one year 27 103,724 48,630 Liabilities associated with assets classified as held for sale 11 46,382 - NET CURRENT LIABILITIES (503,867) (111,863)	Tiosette erassiment as mera for sare	11	313,110	
Trade and other payables 25 703,747 562,363 Income tax payables 791 1,667 Amounts due to related companies 38 39,205 12,413 Amount due to a minority shareholder of a subsidiary 505 - Amount due to an associate 21 97,569 - Short-term bank and other borrowings 26 428,183 18,800 Consideration payable for acquisition of an associate – due within one year 27 103,724 48,630 Liabilities associated with assets classified as held for sale 11 46,382 - NET CURRENT LIABILITIES (503,867) (111,863)			916,239	532,010
Trade and other payables 25 703,747 562,363 Income tax payables 791 1,667 Amounts due to related companies 38 39,205 12,413 Amount due to a minority shareholder of a subsidiary 505 - Amount due to an associate 21 97,569 - Short-term bank and other borrowings 26 428,183 18,800 Consideration payable for acquisition of an associate – due within one year 27 103,724 48,630 Liabilities associated with assets classified as held for sale 11 46,382 - NET CURRENT LIABILITIES (503,867) (111,863)	CURRENT LIABILITIES			
Income tax payables		25	703.747	562 363
Amounts due to related companies 38 39,205 12,413 Amount due to a minority shareholder of a subsidiary 505 — Amount due to an associate 21 97,569 — Short-term bank and other borrowings 26 428,183 18,800 Consideration payable for acquisition of an associate — due within one year 27 103,724 48,630 Liabilities associated with assets classified as held for sale 11 46,382 — NET CURRENT LIABILITIES (503,867) (111,863)		20		
Amount due to a minority shareholder of a subsidiary Amount due to an associate Short-term bank and other borrowings Consideration payable for acquisition of an associate – due within one year 27 103,724 48,630 Liabilities associated with assets classified as held for sale 11 46,382 – 1,420,106 643,873 NET CURRENT LIABILITIES (503,867) (111,863)		38		
of a subsidiary 505 — Amount due to an associate 21 97,569 — Short-term bank and other borrowings 26 428,183 18,800 Consideration payable for acquisition of an associate — due within one year 27 103,724 48,630 Liabilities associated with assets classified as held for sale 11 46,382 — NET CURRENT LIABILITIES (503,867) (111,863)		30	37,203	12,713
Amount due to an associate 21 97,569 — Short-term bank and other borrowings 26 428,183 18,800 Consideration payable for acquisition of an associate – due within one year 27 103,724 48,630 Liabilities associated with assets classified as held for sale 11 46,382 — 1,420,106 643,873 NET CURRENT LIABILITIES (503,867) (111,863)	· · · · · · · · · · · · · · · · · · ·		505	_
Short-term bank and other borrowings 26 428,183 18,800 Consideration payable for acquisition of an associate – due within one year 27 103,724 48,630 Liabilities associated with assets classified as held for sale 11 46,382 – NET CURRENT LIABILITIES (503,867) (111,863)	•	21		_
Consideration payable for acquisition of an associate – due within one year 27 103,724 48,630 Liabilities associated with assets classified as held for sale 11 46,382 – NET CURRENT LIABILITIES (503,867) (111,863)			· ·	18 800
an associate – due within one year 27 103,724 48,630 1,373,724 643,873 Liabilities associated with assets classified as held for sale 11 46,382 – 1,420,106 643,873 NET CURRENT LIABILITIES (503,867) (111,863)		20	120,103	10,000
Liabilities associated with assets classified as held for sale 11 46,382 - 1,420,106 643,873 NET CURRENT LIABILITIES (503,867) (111,863)		27	103,724	48,630
Liabilities associated with assets classified as held for sale 11 46,382 - 1,420,106 643,873 NET CURRENT LIABILITIES (503,867) (111,863)				
as held for sale 11 46,382 — 1,420,106 643,873 NET CURRENT LIABILITIES (503,867) (111,863)	I : 1 : 1 : 1 :		1,373,724	643,873
NET CURRENT LIABILITIES (503,867) (111,863)		11	46,382	_
NET CURRENT LIABILITIES (503,867) (111,863)			1 420 126	(42.052
			1,420,106	643,873
TOTAL ASSETS LESS CURRENT LIABILITIES 486,686 927,120	NET CURRENT LIABILITIES		(503,867)	(111,863)
	TOTAL ASSETS LESS CURRENT LIABILITIES	3	486,686	927,120

CONSOLIDATED BALANCE SHEET

At 31st December, 2005

		2005	2004
	Notes	HK\$'000	HK\$'000
NON-CURRENT LIABILITIES			
Amount due to ultimate holding company	28	_	211
Amounts due to minority shareholders of	20		211
a subsidiary	28	_	35,896
Consideration payable for acquisition of			,
an associate – due after one year	27	146,198	227,930
		146,198	264,037
		240 400	((2.002
		340,488	663,083
CAPITAL AND RESERVES			
Share capital	30	119,932	119,932
Reserves		133,965	457,174
Equity attributable to equity holders of the Company		253,897	577,106
Minority interests		86,591	85,977
Total equity		340,488	663,083

The financial statements on pages 48 to 119 were approved and authorised for issue by the Board of Directors on 24th April, 2006 and are signed on its behalf by:

Lee G. Lam
Director

Robert Ping-Hsien Ho
Director