

Balance Sheets

As at 31 March 2006

		Group		Company	
	Note	2006 HK\$'000	2005 HK\$'000 (As restated)	2006 HK\$'000	2005 HK\$'000
ASSETS					
Non-current assets					
Property, plant and equipment	15	94,115	77,382	–	–
Land use rights	16	4,505	2,987	–	–
Goodwill/negative goodwill	17	1,059	(9,543)	–	–
Deferred development cost	17	–	1,226	–	–
Investment in subsidiaries	18	–	–	65,072	140,846
Interest in an associate	19	–	2,260	–	–
Deferred tax assets	27	3,489	2,515	–	–
		103,168	76,827	65,072	140,846
Current assets					
Inventories	20	164,695	140,391	–	–
Trade and other receivables	21	169,531	174,988	499	152
Unlisted investments		–	3,810	–	–
Tax recoverable		1,037	54	–	–
Amount due from subsidiaries	18	–	–	76,433	–
Cash and bank deposits	22	62,899	70,407	877	1,082
		398,162	389,650	77,809	1,234
Total assets		501,330	466,477	142,881	142,080
LIABILITIES					
Current liabilities					
Bank borrowings	23	155,300	54,856	–	–
Trade and other payables	24	105,772	106,053	1,284	2
Finance lease liabilities	25	946	3,926	–	–
Bank advances for factored receivables	26	5,019	–	–	–
Taxation payable		11,250	10,211	–	–
		278,287	175,046	1,284	2
Non-current liabilities					
Bank borrowings	23	–	77,292	–	–
Finance lease liabilities	25	200	1,145	–	–
Deferred tax liabilities	27	3,986	5,191	–	–
		4,186	83,628	–	–
Total liabilities		282,473	258,674	1,284	2
EQUITY					
Capital and reserves attributable to the Company's equity holders					
Share capital	28	22,794	22,794	22,794	22,794
Other reserves	30	69,879	66,559	118,387	118,387
Retained earnings	30	–	798	–	798
– Proposed dividend		–	–	–	–
– Others		126,184	117,652	416	99
Shareholders' funds		218,857	207,803	141,597	142,078
Total equity and liabilities		501,330	466,477	142,881	142,080
Net current assets		119,875	214,604	76,525	1,232
Total assets less current liabilities		223,043	291,431	141,597	142,078

NG Chi Ho
CHAIRMAN

MA Fung On
DEPUTY CHAIRMAN