

CONSOLIDATED BALANCE SHEET

(As at 31st May, 2006)

	Notes	2006 HK\$'000	2005 (Restated) HK\$'000
Non-current assets			
Fixed assets	15	45,479	39,925
Leasehold land	16	4,516	4,645
Intangible assets	17	114,722	114,965
Interest in an associated company	19	(66)	(58)
Investments in non-trading securities		—	150,760
Available-for-sale financial assets	20	63,169	—
Derivative financial instruments	21	324	—
Deferred tax assets	31	22,027	16,645
		<u>250,171</u>	<u>326,882</u>
Current assets			
Inventories	22	275,226	269,493
Accounts receivable, net	23	344,852	85,367
Royalty deposit	24, 39(d)	—	7,406
Deposits, prepayments and other receivables		41,648	108,004
Due from fellow subsidiaries	39(c)	11,745	97,628
Due from a related company	39(d)	1,033	829
Investments held for trading	25	115	—
Short-term investments		—	113
Derivative financial instruments	21	10,426	—
Tax recoverable		10,726	—
Cash and cash equivalents	34(c)	627,712	418,149
		<u>1,323,483</u>	<u>986,989</u>
Current liabilities			
Accounts payable, accruals and other payables	27	(221,428)	(128,260)
Bills payable		(92,440)	(64,514)
Derivative financial instruments	21	(7,841)	—
Short-term bank borrowings	28	(291,051)	(229,043)
Current portion of long-term liabilities	29	(62,103)	(55,468)
Due to fellow subsidiaries	39(d)	(68,372)	(9,391)
Due to a related company	39(d)	(180)	(1,942)
Due to Directors	39(d)	(345)	(255)
Taxation payable		—	(1,026)
		<u>(743,760)</u>	<u>(489,899)</u>
Net current assets		<u>579,723</u>	497,090
Total assets less current liabilities		<u>829,894</u>	<u>823,972</u>

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(As at 31st May, 2006)

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	Notes	2006 HK\$'000	2005 (Restated) HK\$'000
Non-current liabilities			
Long-term liabilities	29	(99,819)	(161,604)
Deferred tax liabilities	31	(2,403)	(1,874)
		<u>(102,222)</u>	<u>(163,478)</u>
Net assets		<u>727,672</u>	<u>660,494</u>
Capital and reserves			
Share capital	32	225,276	206,582
Reserves	33	502,354	453,871
Equity attributable to equity holders of the Company		<u>727,630</u>	<u>660,453</u>
Minority interests		<u>42</u>	<u>41</u>
Total equity		<u>727,672</u>	<u>660,494</u>

Approved by the Board of Directors on 21st September, 2006 and signed on behalf of the Board by



Hans-Joerg SEEBERGER
Director



Peter Ka Yue LEE
Director