

31 December 2006

	Notes	2006 HK\$'000	2005 HK\$'000
NON-CURRENT ASSETS			
Property, plant and equipment	12	32,600	80,313
Investment property	13	2,185	2,280
Prepaid land lease payments	14	—	3,732
Interest in an associate	16	1,219	4,336
Total non-current assets		36,004	90,661
CURRENT ASSETS			
Inventories	17	210,076	122,468
Receivables, prepayments and deposits	18	81,358	91,257
Tax recoverable		—	7,206
Loan to an officer	19	—	873
Pledged and frozen bank balances	20	12,888	13,918
Cash and cash equivalents	20	41,536	55,914
Total current assets		345,858	291,636
CURRENT LIABILITIES			
Trade and bills payables	21	51,403	26,123
Other payables and accruals		23,736	19,601
Interest-bearing bank borrowings	22	15,451	—
Due to a PRC joint venture partner	23	1,131	1,131
Loans from the immediate holding company	24	—	29,576
Loan from a fellow subsidiary	25	54,600	54,600
Provisions	26	3,162	74,115
Tax payable		1,212	—
Total current liabilities		150,695	205,146
NET CURRENT ASSETS		195,163	86,490
TOTAL ASSETS LESS CURRENT LIABILITIES		231,167	177,151
NON-CURRENT LIABILITIES			
Loans from the immediate holding company	24	30,258	—
Deferred tax liabilities	27	1,188	4,717
Total non-current liabilities		31,446	4,717
Net assets		199,721	172,434
EQUITY			
Issued capital	28	52,415	52,415
Reserves	30(a)	147,306	120,019
Total equity		199,721	172,434

Zhang Chunting
Director

Deng Rongjun
Director