

Consolidated Balance Sheet

At 31st December, 2005

	Notes	2005 HK\$	(As restated) 2004 HK\$
Non-current Assets			
Property, plant and equipment	15	352,185,601	378,163,460
Investment properties	16	29,030,000	24,400,000
Leasehold land and land use rights	17	37,233,586	46,356,915
Goodwill	18	–	1,345,375
Negative goodwill	18	–	(1,175,170)
Interests in associates	20	176,613,599	164,785,287
Available-for-sale financial assets	21	7,649,210	–
Investment securities	22	–	7,589,720
Deferred tax assets	31	16,482,936	15,946,247
		619,194,932	637,411,834
Current Assets			
Inventories	23	515,079,900	479,427,789
Leasehold land and land use rights	17	1,062,347	1,271,319
Trade and other receivables	24	587,082,280	571,589,920
Bills receivable		22,319,691	10,114,025
Tax recoverable		22,939	863,056
Pledged bank deposits	37	15,208,608	9,097,384
Bank balances and cash	26	116,814,933	102,399,361
		1,257,590,698	1,174,762,854
Current Liabilities			
Trade and other payables	25	498,407,603	490,301,830
Bills payable		95,802,239	149,813,650
Amounts due to associates		9,428,477	13,577,507
Tax payable		11,194,007	12,981,901
Bank and other borrowings – due within one year	29	351,254,487	261,994,633
Obligations under finance leases – due within one year	30	4,895,625	5,373,852
		970,982,438	934,043,373
Net Current Assets		286,608,260	240,719,481
Total Assets less Current Liabilities		905,803,192	878,131,315

Consolidated Balance Sheet

At 31st December, 2005

	Notes	2005 HK\$	(As restated) 2004 HK\$
Non-current Liabilities			
Bank and other borrowings – due after one year	29	21,264,955	47,307,864
Obligations under finance leases – due after one year	30	9,790,112	1,035,295
Deferred tax liabilities	31	9,536,005	9,607,325
Total non-current liabilities		40,591,072	57,950,484
Net Assets		865,212,120	820,180,831
Equity			
Capital and reserves attributable to the Company's equity holders:			
Share capital	27	283,009,077	282,491,543
Share premium	28	241,478,789	241,478,789
Other reserves	28	25,277,384	28,945,707
Retained profits			
– Proposed dividend	14	10,612,840	7,062,289
– Others		164,917,149	102,643,518
		725,295,239	662,621,846
Minority Interests		139,916,881	157,558,985
Total Equity		865,212,120	820,180,831

The financial statements on pages 38 to 109 were approved and authorised for issue by the Board of Directors on 24th April, 2006 and are signed on its behalf by:

TANG TO
DIRECTOR

WONG Yiu Ming
DIRECTOR

The notes on pages 46 to 109 are an integral part of these consolidated financial statements.