



# BALANCE SHEETS

At 31st March, 2006

	NOTE	The Group		The Company	
		2006 HK\$'000	2005 HK\$'000 <i>Restated</i>	2006 HK\$'000	2005 HK\$'000
<b>Non-current assets</b>					
Fixed assets	10	<b>288,920</b>	192,273	—	—
Goodwill	11	<b>13,900</b>	13,900	—	—
Subsidiary companies	12	—	—	<b>663,425</b>	920,864
Associated companies	13	<b>99,576</b>	112,636	—	—
Deferred tax assets	19(a)	<b>13,724</b>	14,327	—	—
		<b>416,120</b>	333,136	<b>663,425</b>	920,864
<b>Current assets</b>					
Stocks	14	<b>678,156</b>	522,006	—	—
Debtors, deposits and prepayments	15	<b>294,333</b>	246,458	<b>235</b>	184
Bills receivable		<b>1,001</b>	1,976	—	—
Tax recoverable	6(c)	<b>5</b>	192	—	—
Cash and cash equivalents	16	<b>571,896</b>	898,774	<b>14,782</b>	14,377
		<b>1,545,391</b>	1,669,406	<b>15,017</b>	14,561
<b>Current liabilities</b>					
Bank loans	17	<b>65,424</b>	56,575	—	—
Bills payable		<b>24,511</b>	25,369	—	—
Creditors and accruals	18	<b>513,147</b>	507,681	<b>85</b>	502
Taxation	6(c)	<b>15,793</b>	16,443	—	—
		<b>618,875</b>	606,068	<b>85</b>	502
Net current assets		<b>926,516</b>	1,063,338	<b>14,932</b>	14,059
Total assets less current liabilities		<b>1,342,636</b>	1,396,474	<b>678,357</b>	934,923
<b>Non-current liabilities</b>					
Deferred tax liabilities	19(a)	<b>1,855</b>	1,651	—	—
Net assets		<b>1,340,781</b>	1,394,823	<b>678,357</b>	934,923
<b>Capital and reserves</b>					
Share capital	21	<b>93,093</b>	84,630	<b>93,093</b>	84,630
Reserves	22	<b>1,233,989</b>	1,295,186	<b>585,264</b>	850,293
Total equity attributable to shareholders of the Company		<b>1,327,082</b>	1,379,816	<b>678,357</b>	934,923
Minority interests	20 & 22	<b>13,699</b>	15,007	—	—
Total equity		<b>1,340,781</b>	1,394,823	<b>678,357</b>	934,923

Approved and authorised for issue by the Board of Directors on 28th June, 2006.

**Dickson Poon**

Group Executive Chairman

**Raymond Lee**

Deputy Chairman and Chief Executive Officer

The notes on pages 44 to 82 form part of these accounts.