

# Balance Sheets

As at 31 December 2006

(All amounts in Renminbi thousands unless otherwise stated)

		Group		Company	
		31 December 2006	31 December 2005	31 December 2006	31 December 2005
Note					
ASSETS					
Non-current assets					
Property, plant and equipment	6	101,901	57,836	—	—
Land use right	7	11,478	—	—	—
Intangible assets	8	3,019	1,842	—	—
Investments in subsidiaries	9	—	—	211,751	211,751
Interests in associates	10	9,007	9,879	—	—
Available-for-sale financial assets	11	1,050	1,750	—	—
Deferred income tax assets	19	2,005	1,815	—	—
		128,460	73,122	211,751	211,751
Current assets					
Inventories	12	243,410	170,378	—	—
Trade and other receivables	13	304,291	266,524	1,166	225
Amounts due from subsidiaries	13	—	—	300,626	160,208
Cash and cash equivalents	14	100,834	112,841	256	17,551
		648,535	549,743	302,048	177,984
Total assets		776,995	622,865	513,799	389,735
EQUITY					
Capital and reserves attributable to shareholders of the Company					
Share capital and premium	15	282,194	140,495	282,194	140,495
Other reserves	16	185,252	180,132	211,719	211,719
Retained earnings					
— Proposed final dividend	29	11,820	14,820	11,820	14,820
— Unappropriated retained earnings		80,459	61,261	2,741	19,551
		559,725	396,708	508,474	386,585
Minority interests		15,889	11,895	—	—
Total equity		575,614	408,603	508,474	386,585

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As at 31 December 2006

(All amounts in Renminbi thousands unless otherwise stated)

		Group		Company	
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	Note				
LIABILITIES					
Current liabilities					
Trade and other payables	17	134,065	107,738	5,325	3,150
Current income tax liabilities		9,507	10,364	—	—
Borrowings	18	57,809	96,160	—	—
Total liabilities		201,381	214,262	5,325	3,150
Total equity and liabilities		776,995	622,865	513,799	389,735
Net current assets		447,154	335,481	296,723	174,834
Total assets less current liabilities		575,614	408,603	508,474	386,585

**Mr. Au Pak Yin**  
*Director*

**Mr. Au Kwok Lun**  
*Director*

The notes on pages 35 to 71 are an integral part of these consolidated financial statements.