

CONSOLIDATED BALANCE SHEET

31 March 2003

	Notes	2003 HK\$'000	2002 HK\$'000
NON-CURRENT ASSETS			
Fixed assets	15	15,825	17,311
Goodwill	16	15,579	16,440
Interests in jointly-controlled entities	18	(236)	18
		<u>31,168</u>	<u>33,769</u>
CURRENT ASSETS			
Gross amount due from customers for contract works	19	78,508	24,226
Accounts receivable	20	151,616	71,571
Prepayments, deposits and other receivables	21	61,711	18,090
Tax recoverable		–	1,108
Pledged deposits	22	22,220	18,915
Cash and cash equivalents	22	27,578	17,716
		<u>341,633</u>	<u>151,626</u>
CURRENT LIABILITIES			
Accounts payable	23	177,073	69,447
Gross amount due to customers for contract works	19	27,346	2,727
Tax payable		954	–
Other payables and accruals	24	1,606	927
Trade payables to related parties	23	21	348
Interest-bearing bank and other borrowings	25	44,126	903
		<u>251,126</u>	<u>74,352</u>
NET CURRENT ASSETS		<u>90,507</u>	<u>77,274</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>121,675</u>	<u>111,043</u>
NON-CURRENT LIABILITIES			
Deferred tax	27	120	120
		<u>121,555</u>	<u>110,923</u>
CAPITAL AND RESERVES			
Issued capital	28	21,120	21,120
Reserves	30(a)	96,211	89,803
Proposed final dividend	13	4,224	–
		<u>121,555</u>	<u>110,923</u>

Ngai Chun Hung
Director

Yau Kwok Fai
Director