

CONSOLIDATED BALANCE SHEET

31 March 2004

	Notes	2004 HK\$'000	2003 HK\$'000 (Restated)
NON-CURRENT ASSETS			
Fixed assets	12	18,586	28,687
Goodwill	13	2,429	–
Interests in jointly-controlled entities	14	30,674	19,161
Interests in associates	15	2,456	–
Contract retention receivables	17	5,099	8,407
Due from related companies	18	–	750
Deferred tax assets	25	710	–
		59,954	57,005
CURRENT ASSETS			
Accounts receivable	17	136,063	113,994
Other receivables	18	23,881	23,951
Short term investments	19	–	15,895
Pledged deposits	20, 23	37,375	22,324
Cash and cash equivalents	20	5,183	7,628
		202,502	183,792
CURRENT LIABILITIES			
Accounts and bills payable	21	100,570	77,777
Tax payable		1,253	653
Other payables and accruals	22	28,747	32,349
Interest-bearing bank borrowings, secured	23	14,826	8,349
Finance lease payables	24	–	375
		145,396	119,503
NET CURRENT ASSETS		57,106	64,289
TOTAL ASSETS LESS CURRENT LIABILITIES		117,060	121,294

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	<i>Notes</i>	2004 <i>HK\$'000</i>	2003 <i>HK\$'000</i> (Restated)
NON-CURRENT LIABILITIES			
Deferred tax liabilities	25	–	450
Other payables		–	750
		–	1,200
MINORITY INTERESTS			
		3,018	2,602
		114,042	117,492
CAPITAL AND RESERVES			
Issued capital	26	28,750	28,750
Reserves	28	85,292	88,742
		114,042	117,492

Ng Tat Leung, George
Director

Lui Siu Yee, Samuel
Director