



Consolidated Balance Sheet

31 December 2004

	Notes	2004 HK\$'000	2003 HK\$'000
NON-CURRENT ASSETS			
Fixed assets	13	37,146	40,343
Intangible assets	14	9,275	10,780
Goodwill	15	23,790	27,462
Held-to-maturity securities	17	1,265	1,265
Investment securities	18	1,000	1,000
Deferred tax asset	26	1,050	1,050
		73,526	81,900
CURRENT ASSETS			
Inventories	19	11,856	6,260
Trade receivables	20	56,922	21,027
Amounts due from contract customers	21	123,826	164,895
Prepayments, deposits and other receivables		5,055	5,789
Held-to-maturity securities	17	–	8,860
Pledged bank deposits	22	23,836	43,969
Cash and cash equivalents	22	98,050	101,441
		319,545	352,241
CURRENT LIABILITIES			
Trade payables, other payables and accruals	23	(43,380)	(73,789)
Deferred income		(4,261)	(4,516)
Amounts due to minority shareholders of subsidiaries	24	(2,649)	(2,232)
Tax payable		(258)	(2,049)
Interest-bearing bank borrowings, secured	25	(15,000)	(35,000)
		(65,548)	(117,586)
NET CURRENT ASSETS		253,997	234,655
TOTAL ASSETS LESS CURRENT LIABILITIES		327,523	316,555
MINORITY INTERESTS		(8,004)	(1,542)
		319,519	315,013

	Notes	2004 HK\$'000	2003 <i>HK\$'000</i>
CAPITAL AND RESERVES			
Issued capital	27	27,520	27,485
Reserves	29	291,999	287,528
		319,519	315,013

Leung King San, Sunny
Director

Ng Cheung Shing
Director