

AT 31ST MARCH, 2003

	<i>Notes</i>	<b>2003</b> HK\$'000	2002 HK\$'000
<b>NON-CURRENT ASSETS</b>			
Investment properties	13	<b>572,608</b>	675,900
Property, plant and equipment	14	<b>458,156</b>	1,180,615
Goodwill	15	<b>16,136</b>	18,442
Interests in associates	17	<b>953,251</b>	848,552
Interests in jointly controlled entities	18	<b>8,743</b>	7,823
Investments in securities	19	<b>653,686</b>	659,029
Other long term investments	20	<b>15,481</b>	16,289
Amount due from a related company	21	<b>168,308</b>	-
		<b>2,846,369</b>	3,406,650
<b>CURRENT ASSETS</b>			
Properties held for resale		-	7,692
Amounts due from customers for contract works	22	<b>200,934</b>	375,414
Debtors, deposits and prepayments	23	<b>1,073,857</b>	1,371,982
Amounts due from related companies	21	<b>277,195</b>	34,095
Amounts due from associates	24	<b>45,859</b>	58,007
Unsecured loans receivable	25	<b>155,697</b>	189,840
Investments in securities	19	<b>26,527</b>	141,829
Taxation recoverable		<b>6,457</b>	5,800
Short term bank deposits		<b>210,963</b>	559,437
Bank balances and cash		<b>25,133</b>	42,253
		<b>2,022,622</b>	2,786,349
<b>CURRENT LIABILITIES</b>			
Amounts due to customers for contract works	22	<b>494,855</b>	613,911
Creditors and accrued expenses	26	<b>775,761</b>	1,135,357
Amounts due to related companies	27	-	1,467
Amounts due to associates	24	<b>10,113</b>	4,482
Amounts due to jointly controlled entities	24	<b>69,343</b>	91,694
Taxation payable		<b>4,503</b>	3,661
Bank borrowings – due within one year	28	<b>144,423</b>	468,267
		<b>1,498,998</b>	2,318,839
<b>NET CURRENT ASSETS</b>		<b>523,624</b>	467,510
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>3,369,993</b>	3,874,160

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	Notes	2003 HK\$'000	2002 HK\$'000
MINORITY INTERESTS		15,560	15,664
<b>NON-CURRENT LIABILITIES</b>			
Bank borrowings – due after one year	28	637,175	827,582
Provision for long service payments	29	1,727	–
Deferred taxation	30	3,930	35,884
		<b>642,832</b>	863,466
<b>NET ASSETS</b>		<b>2,711,601</b>	2,995,030
<b>CAPITAL AND RESERVES</b>			
Share capital	31	106,302	103,675
Reserves		2,605,299	2,891,355
<b>SHAREHOLDERS' FUNDS</b>		<b>2,711,601</b>	2,995,030

The financial statements on pages 22 to 67 were approved and authorised for issue by the Board of Directors on 21st July, 2003 and are signed on its behalf by:

**Chan Fut Yan**  
Managing Director

**Chau Mei Wah, Rosanna**  
Director