

Consolidated Balance Sheet

At 31 March 2003

	Notes	2003 HK\$'000	2002 HK\$'000
Non-current assets			
Investment properties	11	31,089	31,089
Property, plant and equipment	12	303,198	319,764
Properties under development	13	500,053	458,571
Interests in associates	15	79,742	77,851
Interests in jointly controlled entities	16	15,823	23,811
Investments	17	1,002	1,602
		930,907	912,688
Current assets			
Amounts due from customers for contract work	18	298,970	256,726
Properties under development	13	2,014,695	1,292,569
Debtors, deposits and prepayments	19	375,369	337,597
Amounts due from associates		487	10,042
Amounts due from jointly controlled entities		43,198	94,021
Investments	17	10,000	10,000
Taxation recoverable		1,288	850
Pledged bank deposits		21,976	3,607
Bank balances and cash		154,463	135,298
		2,920,446	2,140,710
Current liabilities			
Amounts due to customers for contract work	18	144,273	183,181
Creditors and accrued charges	20	526,470	475,967
Amounts due to jointly controlled entities		11,539	9,292
Taxation payable		7,341	12,069
Obligations under finance leases			
– due within one year	21	24,072	42,374
Borrowings – due within one year	22	2,239,380	167,301
		2,953,075	890,184
Net current (liabilities) assets		(32,629)	1,250,526
Total assets less current liabilities		898,278	2,163,214

	Notes	2003 HK\$'000	2002 HK\$'000
Non-current liabilities			
Obligations under finance leases			
– due after one year	21	14,434	29,148
Borrowings – due after one year	22	254,908	1,505,907
Deferred taxation	23	13,322	7,718
		282,664	1,542,773
Minority interests			
		2,365	107
Net assets			
		613,249	620,334
Capital and reserves			
Share capital	24	72,455	72,455
Reserves	26	540,794	547,879
		613,249	620,334

The financial statements on pages 27 to 71 were approved and authorised for issue by the Board of Directors on 17 July 2003 and are signed on its behalf by:

Kwok Yuk Chiu, Clement
Director

Li Wai Hang, Christina
Director