

CONSOLIDATED
BALANCE SHEET

31 March 2003

	Notes	2003 HK\$'000	2002 HK\$'000 (Restated)
NON-CURRENT ASSETS			
Fixed assets	14	23,176	26,685
Interests in an associate	16	—	—
Long term investments	17	12,531	19,915
		35,707	46,600
CURRENT ASSETS			
Gross amount due from contract customers	18	86,453	61,356
Inventories	19	3,499	4,527
Trade and other receivables	20	160,904	132,263
Retention money receivable		25,905	31,621
Prepayments, deposits and other assets		752	1,882
Prepaid tax		2,249	126
Pledged deposits	21, 24	27,348	26,800
Cash and cash equivalents	21	26,825	26,026
		333,935	284,601
CURRENT LIABILITIES			
Gross amount due to contract customers	18	83,514	45,825
Trade payables	22	44,790	39,644
Bills payable		23,032	32,994
Retention money payable		17,280	20,823
Other payables and accruals	23	40,762	34,888
Tax payable		1,807	4,127
Interest-bearing bank loans, overdrafts and other borrowings	24	33,741	21,969
Finance lease payables	25	270	337
		245,196	200,607
NET CURRENT ASSETS		88,739	83,994
TOTAL ASSETS LESS CURRENT LIABILITIES		124,446	130,594
NON-CURRENT LIABILITIES			
Interest-bearing bank loans and other borrowings	24	3,333	—
Loans from minority shareholders of subsidiaries	26	12,500	12,500
Finance lease payables	25	180	450
Deferred tax	27	253	560
		16,266	13,510
MINORITY INTERESTS		9,842	4,061
		98,338	113,023

CONSOLIDATED**BALANCE SHEET** *(Continued)*

31 March 2003

	<i>Notes</i>	2003 HK\$'000	2002 <i>HK\$'000</i> <i>(Restated)</i>
<hr/>			
CAPITAL AND RESERVES			
Issued capital	28	46,372	46,372
Reserves	30(a)	51,966	66,651
		<hr/> 98,338 <hr/>	<hr/> 113,023 <hr/>

Wong Sai Wing, James
Chairman

Chan Yuen Keung, Zuric
Director