

# Consolidated Balance Sheet

At 31st December, 2003

	NOTES	2003 HK\$'000	2002 HK\$'000 (restated)
<b>Non-current assets</b>			
Property, plant and equipment	14	49,856	51,015
Interests in associates	16	2,069,544	2,010,438
Interests in joint ventures	17	11,737	25,314
Investments in securities	18	28,302	—
Loans receivable	19	45,054	52,030
Deferred tax assets	20	8,000	8,000
		<u>2,212,493</u>	<u>2,146,797</u>
<b>Current assets</b>			
Inventories	21	16,834	8,101
Amount due from customers for contract work	22	53,719	39,807
Debtors, deposits and prepayments	23	200,730	234,126
Amounts due from associates	24	12,322	1,819
Amounts due from jointly controlled entities		10,561	11,864
Tax recoverable		2,820	906
Investments in securities	18	13,913	61,771
Loans receivable	19	6,525	6,073
Bank deposits pledged	37	54,494	41,042
Bank balances and cash		55,041	82,301
		<u>426,959</u>	<u>487,810</u>
<b>Current liabilities</b>			
Amount due to customers for contract work	22	18,844	18,158
Creditors and accrued charges	25	214,911	269,503
Provision for piling incident	26	—	60,000
Other payable	26	70,000	—
Amounts due to jointly controlled entities		15,397	1,212
Amounts due to associates		4	2,044
Amounts due to related companies	27	20,980	92,772
Amount due to minority shareholders		2,548	2,548
Taxation		8,975	6,607
Bank loans - due within one year	28	78,264	80,000
Other borrowings - due within one year	29	248	208
Bank overdrafts, secured		4,137	—
		<u>434,308</u>	<u>533,052</u>
<b>Net current liabilities</b>		<u>(7,349)</u>	<u>(45,242)</u>
<b>Total assets less current liabilities</b>		<u>2,205,144</u>	<u>2,101,555</u>

# Consolidated Balance Sheet

At 31st December, 2003

	NOTES	2003 HK\$'000	2002 HK\$'000 (restated)
<b>Minority interests</b>		<u>4,552</u>	<u>11,017</u>
<b>Non-current liabilities</b>			
Bank loans - due after one year	28	80,000	75,000
Other borrowings - due after one year	29	273	450
Loans from minority shareholders		941	941
Amounts due to associates	31	33,159	51,074
Amounts due to jointly controlled entities	32	23,070	3,070
Deferred tax liabilities	20	—	1,400
		<u>137,443</u>	<u>131,935</u>
		<u>2,063,149</u>	<u>1,958,603</u>
<b>Capital and reserves</b>			
Share capital	33	78,525	77,712
Reserves	35	<u>1,984,624</u>	<u>1,880,891</u>
		<u>2,063,149</u>	<u>1,958,603</u>

The financial statements on pages 35 to 90 were approved and authorised for issue by the Board of Directors on 26th March, 2004 and are signed on its behalf by:

Zen Wei Pao, William  
Chairman

Zen Wei Peu, Derek  
Vice Chairman