

CONSOLIDATED

BALANCE SHEET

31 December 2003

	Notes	2003 HK\$'000	2002 HK\$'000
NON-CURRENT ASSETS			
Fixed assets	15	229,309	146,521
Investment property	16	–	2,910
Intangible assets	17	50,330	–
Interests in associates	19	102,211	–
		381,850	149,431
CURRENT ASSETS			
Inventories	20	–	40,417
Accounts and bills receivables	21	184,776	78,273
Bunker oil		8,657	3,292
Prepayments, deposits and other receivables		21,494	41,603
Contracts in progress	22	17,160	–
Due from ultimate holding company	23	39,859	–
Cash and cash equivalents	24	101,332	61,836
		373,278	225,421
CURRENT LIABILITIES			
Interest-bearing bank loans	25	98,744	32,872
Accounts and bills payables	26	78,079	22,992
Other payables and accruals	27	21,549	8,068
Excess of progress billings over contract costs	22	6,971	–
Tax payable		469	–
		205,812	63,932
NET CURRENT ASSETS		167,466	161,489
TOTAL ASSETS LESS CURRENT LIABILITIES		549,316	310,920
NON-CURRENT LIABILITIES			
Interest-bearing bank loans	25	–	614
		549,316	310,306
MINORITY INTERESTS		–	310
		549,316	309,996
CAPITAL AND RESERVES			
Issued capital	28	39,335	35,365
Reserves	30	509,981	274,631
		549,316	309,996