

CONDENSED CONSOLIDATED BALANCE SHEET

30 June 2004

	Notes	30 June 2004 (Unaudited) HK\$'000	31 December 2003 (Audited) HK\$'000
NON-CURRENT ASSETS			
Fixed assets		128,409	136,798
Goodwill:			
Goodwill		126,981	135,296
Negative goodwill		(2,730)	(2,912)
Intangible assets		15,503	16,635
Interests in associates		15,102	16,247
Interests in jointly-controlled entities		62,417	44,601
Long term investments		2,066	472
Trade receivables	8	39,204	49,366
		386,952	396,503
CURRENT ASSETS			
Inventories		51,845	56,977
Amounts due from customers for contract work		4,253	3,112
Properties held for sale		9,288	12,728
Trade receivables	8	208,266	172,744
Other receivables, prepayments and deposits		95,538	89,407
Pledged deposits		13,792	20,511
Cash and bank balances		78,476	90,281
		461,458	445,760
CURRENT LIABILITIES			
Trade and bills payables	9	39,991	81,532
Amounts due to customers for contract work		6,085	1,022
Tax payable		1,423	936
Other payables and accruals		63,339	75,097
Bank loans		176,241	112,702
		287,079	271,289

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CONDENSED CONSOLIDATED BALANCE SHEET (continued)

30 June 2004

	Note	30 June 2004 (Unaudited) HK\$'000	31 December 2003 (Audited) HK\$'000
NET CURRENT ASSETS		174,379	174,471
TOTAL ASSETS LESS CURRENT LIABILITIES		561,331	570,974
NON-CURRENT LIABILITIES			
Bank loans		55,428	43,233
Long term payables		-	1,999
		55,428	45,232
MINORITY INTERESTS		60,464	63,567
		445,439	462,175
CAPITAL AND RESERVES			
Issued capital	10	493,981	493,981
Reserves		(48,542)	(31,806)
		445,439	462,175