

Consolidated Balance Sheet

31 December 2004

	Notes	2004 HK\$'000	2003 HK\$'000 (Restated)
NON-CURRENT ASSETS			
Fixed assets	13	83,285	91,258
Investment properties	14	39,300	45,540
Goodwill:	15		
Goodwill		134,221	135,296
Negative goodwill		–	(2,912)
Intangible assets	16	14,371	16,635
Interests in associates	18	14,479	16,247
Interests in jointly-controlled entities	19	67,151	44,601
Long term investments	20	1,959	472
Trade receivables	24	69,310	49,366
Other receivables	25	18,825	–
		442,901	396,503
CURRENT ASSETS			
Inventories	21	76,395	56,977
Amounts due from customers for contract works	22	5,575	3,112
Properties held for sale	23	1,250	12,728
Trade and bills receivables	24	220,015	172,744
Other receivables, prepayments and deposits	25	75,640	89,421
Pledged deposits		24,191	20,511
Cash and bank balances		102,506	90,281
		505,572	445,774
CURRENT LIABILITIES			
Trade and bills payables	26	96,728	81,532
Amounts due to customers for contract works	22	8,359	1,022
Tax payable		2,446	936
Other payables and accruals	27	87,654	88,936
Bank loans	28	197,884	112,702
		393,071	285,128
NET CURRENT ASSETS		112,501	160,646
TOTAL ASSETS LESS CURRENT LIABILITIES		555,402	557,149

Consolidated Balance Sheet *(continued)*

31 December 2004

	Notes	2004 HK\$'000	2003 HK\$'000 (Restated)
NON-CURRENT LIABILITIES			
Bank loans	28	4,324	43,233
Long term payables	29	–	1,999
		4,324	45,232
		551,078	511,917
CAPITAL AND RESERVES			
Equity attributable to equity holders of the parent:			
Issued capital	31	493,981	493,981
Asset revaluation reserve		32,721	33,643
PRC reserve funds	33(a)	28,397	24,633
Exchange fluctuation reserve		(2,919)	(2,957)
Accumulated losses		(72,169)	(87,125)
		480,011	462,175
MINORITY INTERESTS			
		71,067	49,742
		551,078	511,917

ZHANG HONGHAI
Director

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Director