Consolidated Balance Sheet

31 March 2005

NON-CURRENT ASSETS 13 19,093 20,735 Exical cassets 15 - - -		Notes	2005 HK\$'000	2004 HK\$'000
Interest in an associate	NON-CURRENT ASSETS			
CURRENT ASSETS	Fixed assets		19,093	20,735
CURRENT ASSETS			_	_
CURRENT LIABILITIES Gross amount due from contract customers Inventories Inve	Long term investments	16	3,014	3,668
Section			22,107	24,403
Inventories 18 395 3,248 Trade and other receivables 19 175,244 143,919 Retention money receivable 22,505 25,344 Prepayments, deposits and other assets 604 545 Prepaid tax 4,693 2,527 Pledged time deposits 20 22 26,800 26,800 Cash and cash equivalents 20 8,261 10,129 CURRENT LIABILITIES 27 27,310 CURRENT LIABILITIES 329,002 297,310 CURRENT due to contract customers 17 91,745 61,827 Trade payables 21 33,576 30,628 Bills payable 3,263 6,443 Retention money payable 24,623 20,742 Chher payables and accruals 357 474 Tax payable 3357 474 Interest-bearing bank loans, overdrafts and other borrowings 22 46,886 30,274 Finance lease payables 23 - 180 NET CURRENT ASSETS 69,450 101,868 TOTAL ASSETS LESS CURRENT LIABILITIES 91,557 126,271 NON-CURRENT LIABILITIES 26 147 NON-CURRENT LIABILITIES 26 147 MINORITY INTERESTS 18,217 19,081				
Trade and other receivables 19 175,244 143,919 Retentinon money receivable 22,505 25,344 22,505 25,344 22,505 25,344 22,505 25,344 22,505 25,344 22,505 25,344 22,505 25,344 22,505 25,344 22,505 25,344 22,505 25,344 22,505 25,277 22,600 26,800 26,900 26,800 26,900				
Retention money receivable 22,505 25,344 Prepayments, deposits and other assets 604 545 Prepaid tax 4,693 2,527 Pleaged time deposits 20,22 26,800 26,800 Cash and cash equivalents 20 8,261 10,129 CURRENT LIABILITIES Gross amount due to contract customers 17 91,745 61,827 Trade payables 21 33,576 30,628 Bills payable 3,263 6,443 Retention money payable 24,623 20,742 Other payables and accruals 59,102 44,874 Tax payable 357 474 Interest-bearing bank loans, overdrafts and other borrowings 22 46,886 30,274 Finance lease payables 23 - 180 NET CURRENT ASSETS 69,450 101,868 TOTAL ASSETS LESS CURRENT LIABILITIES 91,557 126,271 NON-CURRENT LIABILITIES 25 26 147 Loan from a minority shareholder of a subsidiary perfect from a minority sh				
Prepayments, deposits and other assets Figure 1		19		
Prepaid tax				
Pledged time deposits 20, 22 26,800 26,800 Cash and cash equivalents 20 8,261 10,129	· · ·			
Cash and cash equivalents 20 8,261 10,129 329,002 297,310 329,002 297,310 329,002 297,310 329,002 297,310 329,002 297,310 329,002 297,310 329,002 297,310 329,002 297,310 329,002 297,310 329,002 297,310 329,002 297,310 329,002 297,310 329,002 297,310 329,002 297,310 329,002 297,310 329,002 329,		20 22		
CURRENT LIABILITIES Gross amount due to contract customers Trade payables Bills payable Bills payabl				
Gross amount due to contract customers 17 91,745 61,827 Trade payables 21 33,576 30,628 Bills payable 3,263 6,443 Retention money payable 24,623 20,742 Other payables and accruals 59,102 44,874 Tax payable 357 474 Interest-bearing bank loans, overdrafts and other borrowings 22 46,886 30,274 Finance lease payables 23 - 180 NET CURRENT ASSETS 69,450 101,868 TOTAL ASSETS LESS CURRENT LIABILITIES 91,557 126,271 NON-CURRENT LIABILITIES 91,557 126,271 NON-CURRENT LIABILITIES 24 6,900 6,900 Deferred tax liabilities 25 26 147 MINORITY INTERESTS 18,217 19,081			329,002	297,310
Trade payables 21 33,576 30,628 Bills payable 3,263 6,443 Retention money payable 24,623 20,742 Other payables and accruals 59,102 44,874 Tax payable 357 474 Interest-bearing bank loans, overdrafts and other borrowings 22 46,886 30,274 Finance lease payables 23 - 180 NET CURRENT ASSETS 69,450 101,868 TOTAL ASSETS LESS CURRENT LIABILITIES 91,557 126,271 NON-CURRENT LIABILITIES 91,557 126,271 NON-CURRENT LIABILITIES 24 6,900 6,900 Deferred tax liabilities 25 26 147 MINORITY INTERESTS 18,217 19,081	CURRENT LIABILITIES			
Sills payable 3,263 6,443 Retention money payable 24,623 20,742 Other payables and accruals 59,102 44,874 Tax payable 357 474 Interest-bearing bank loans, overdrafts and other borrowings 22 46,886 30,274 Finance lease payables 23 - 180	Gross amount due to contract customers	17	91,745	61,827
Retention money payable 24,623 20,742 Other payables and accruals 59,102 44,874 Tax payable 357 474 Interest-bearing bank loans, overdrafts and other borrowings 22 46,886 30,274 Finance lease payables 23 - 180 NET CURRENT ASSETS 69,450 101,868 TOTAL ASSETS LESS CURRENT LIABILITIES 91,557 126,271 NON-CURRENT LIABILITIES 24 6,900 6,900 Loan from a minority shareholder of a subsidiary 24 6,900 6,900 Deferred tax liabilities 25 26 147 MINORITY INTERESTS 18,217 19,081	Trade payables	21	33,576	30,628
Other payables and accruals 59,102 44,874 Tax payable 357 474 Interest-bearing bank loans, overdrafts and other borrowings 22 46,886 30,274 Finance lease payables 23 - 180 NET CURRENT ASSETS 69,450 101,868 TOTAL ASSETS LESS CURRENT LIABILITIES 91,557 126,271 NON-CURRENT LIABILITIES 24 6,900 6,900 Deferred tax liabilities 25 26 147 MINORITY INTERESTS 18,217 19,081				
Tax payable 357 474 Interest-bearing bank loans, overdrafts and other borrowings 22 46,886 30,274 Finance lease payables 23 - 180 Expectage of the payables 259,552 195,442 NET CURRENT ASSETS 69,450 101,868 TOTAL ASSETS LESS CURRENT LIABILITIES 91,557 126,271 NON-CURRENT LIABILITIES 24 6,900 6,900 Loan from a minority shareholder of a subsidiary Deferred tax liabilities 25 26 147 MINORITY INTERESTS 18,217 19,081				
Interest-bearing bank loans, overdrafts and other borrowings				
other borrowings 22 46,886 30,274 Finance lease payables 23 - 180 259,552 195,442 NET CURRENT ASSETS 69,450 101,868 TOTAL ASSETS LESS CURRENT LIABILITIES 91,557 126,271 NON-CURRENT LIABILITIES 24 6,900 6,900 Loan from a minority shareholder of a subsidiary 24 6,900 6,900 Deferred tax liabilities 25 26 147 MINORITY INTERESTS 18,217 19,081			357	474
Property		00	47.007	00.074
NET CURRENT ASSETS 69,450 101,868 TOTAL ASSETS LESS CURRENT LIABILITIES 91,557 126,271 NON-CURRENT LIABILITIES 24 6,900 6,900 Loan from a minority shareholder of a subsidiary 24 6,900 6,900 Deferred tax liabilities 25 26 147 MINORITY INTERESTS 18,217 19,081	_		46,886	
NET CURRENT ASSETS 69,450 101,868 TOTAL ASSETS LESS CURRENT LIABILITIES 91,557 126,271 NON-CURRENT LIABILITIES 24 6,900 6,900 Loan from a minority shareholder of a subsidiary 24 6,900 6,900 Deferred tax liabilities 25 26 147 MINORITY INTERESTS 18,217 19,081			259,552	195,442
TOTAL ASSETS LESS CURRENT LIABILITIES NON-CURRENT LIABILITIES Loan from a minority shareholder of a subsidiary Deferred tax liabilities 24 6,900 6,900 147 6,926 7,047 MINORITY INTERESTS 18,217 19,081			· · · · · · · · · · · · · · · · · · ·	
NON-CURRENT LIABILITIES Loan from a minority shareholder of a subsidiary Deferred tax liabilities 24 6,900 6,900 147 6,926 7,047 MINORITY INTERESTS 18,217 19,081	NET CURRENT ASSETS		69,450	101,868
Loan from a minority shareholder of a subsidiary 24 6,900 6,900 Deferred tax liabilities 25 26 147 MINORITY INTERESTS 18,217 19,081	TOTAL ASSETS LESS CURRENT LIABILITIES		91,557	126,271
Deferred tax liabilities 25 26 147 6,926 7,047 MINORITY INTERESTS 18,217 19,081	NON-CURRENT LIABILITIES			
6,926 7,047 MINORITY INTERESTS 18,217 19,081			6,900	6,900
MINORITY INTERESTS 18,217 19,081	Deferred tax liabilities	25	26	147
			6,926	7,047
66,414 100,143	MINORITY INTERESTS		18,217	19,081
			66,414	100,143

Consolidated Balance Sheet

31 March 2005

	Notes	2005 НК\$'000	2004 HK\$'000
CAPITAL AND RESERVES			
Issued capital	26	1,159	46,372
Reserves	27(a)	65,255	53,771
		66,414	100,143

Chan Yuen Keung, Zuric Chairman

Yu Sek Kee, Stephen Managing Director