

CONDENSED CONSOLIDATED BALANCE SHEET

AT 30TH JUNE, 2005

| | | 30th June, 2005 | 31st December, 2004 |
|---|-------|----------------------------|------------------------|
| | | (Unaudited) | (Audited) |
| | NOTES | HK\$'000 | HK\$'000 |
| Non-current assets | | | |
| Property, plant and equipment | 13 | 22,056 | 25,324 |
| Intangible assets | 14 | 29,206 | – |
| Goodwill | 15 | 30,554 | 30,554 |
| Interests in associates | 16 | (21,504) | 4,535 |
| Interests in jointly controlled entities | | 86,047 | 52,118 |
| Investment securities | 17 | – | 28,302 |
| Finance lease receivables | 18 | 1,036 | – |
| | | <hr/> | <hr/> |
| | | 147,395 | 140,833 |
| | | <hr/> | <hr/> |
| Current assets | | | |
| Amount due from customers for contract work | | 39,540 | 33,190 |
| Available-for-sale investments | 17 | 28,302 | – |
| Finance lease receivables | 18 | 1,670 | – |
| Debtors, deposits and prepayments | 19 | 144,936 | 81,586 |
| Amount due from an intermediate holding company | | 5,888 | – |
| Amount due from a fellow subsidiary | | 983 | 1,363 |
| Amounts due from associates | | 541 | 14,809 |
| Amounts due from jointly controlled entities | | 9,243 | 2,964 |
| Held-for-trading investments | 20 | 56,059 | – |
| Other investments | 20 | – | 55,430 |
| Tax recoverable | | 2,062 | 9,985 |
| Bank deposits pledged | 25 | 6,902 | 19,038 |
| Bank balances and cash | | 39,093 | 51,848 |
| | | <hr/> | <hr/> |
| | | 335,219 | 270,213 |
| | | <hr/> | <hr/> |

CONDENSED CONSOLIDATED BALANCE SHEET

AT 30TH JUNE, 2005

| | NOTES | 30th June, 2005 (Unaudited) HK\$'000 | 31st December, 2004 (Audited) HK\$'000 |
|--|-------|---|---|
| Current liabilities | | | |
| Amount due to customers for contract work | | 12,259 | 10,035 |
| Creditors and accrued charges | 21 | 176,564 | 157,631 |
| Amount due to an intermediate holding company | | – | 3,710 |
| Amounts due to fellow subsidiaries | | 221 | 606 |
| Amount due to an associate | | 3,316 | – |
| Amounts due to jointly controlled entities | | 35,615 | 28,270 |
| Amounts due to minority shareholders | | 2,794 | 2,794 |
| Ordinary share dividend payable to an intermediate holding company | 2 | 22,000 | 22,000 |
| Preference share dividend payable to immediate holding company | | 350 | 200 |
| Income tax liabilities | | 13,666 | 12,014 |
| Other borrowing | 22 | 28,302 | – |
| Bank loans – due within one year | 23 | 12,300 | – |
| | | 307,387 | 237,260 |
| Net current assets | | 27,832 | 32,953 |
| Total assets less current liabilities | | 175,227 | 173,786 |
| Capital and reserves | | | |
| Ordinary share capital | | 78,141 | 78,141 |
| Convertible and non-redeemable preference share capital | | 15,000 | 15,000 |
| Reserves | | 36,866 | 17,966 |
| Equity attributable to equity holders of the parent | | 130,007 | 111,107 |
| Minority interests | | 6,791 | 5,450 |
| Total equity | | 136,798 | 116,557 |
| Non-current liabilities | | | |
| Deferred tax liabilities | 24 | 5,111 | – |
| Amounts due to associates | | 12,551 | 33,159 |
| Amounts due to jointly controlled entities | | 4,067 | 4,070 |
| Bank loans – due after one year | 23 | 16,700 | 20,000 |
| | | 38,429 | 57,229 |
| | | 175,227 | 173,786 |