

BALANCE SHEETS

As at 31st March, 2001

(Amounts expressed in Hong Kong dollars)

		Consolidated		Company	
		2001	2000	2001	2000
	<i>Note</i>	<i>\$'000</i>	<i>\$'000</i>	<i>\$'000</i>	<i>\$'000</i>
ASSETS					
Non-current assets					
Fixed assets	11	33,760	25,074	—	—
Investments in subsidiaries	12	—	—	117,476	163,466
Investments in associated companies	13	9,307	9	—	—
Investments	14	17,461	47,445	—	—
		<u>60,528</u>	<u>72,528</u>	<u>117,476</u>	<u>163,466</u>
Current assets					
Gross amount due from customers for contract work	15	76,575	62,706	—	—
Stocks	16	6,576	6,299	—	—
Accounts receivable	17	185,642	128,405	—	—
Retention money receivable		34,574	45,587	—	—
Prepayments, deposits and other assets		5,685	1,423	109	109
Prepaid tax		176	1,077	—	—
Pledged bank deposits	25	26,800	26,800	—	—
Cash and bank deposits		51,306	108,827	83	1,019
		<u>387,334</u>	<u>381,124</u>	<u>192</u>	<u>1,128</u>
Current liabilities					
Gross amount due to customers for contract work	18	(79,799)	(83,450)	—	—
Accounts payable and accruals	19	(79,785)	(80,515)	(180)	(134)
Retention money payable		(26,742)	(32,842)	—	—
Bills payable		(93,158)	(42,357)	—	—
Tax payable		(2,013)	(6,090)	—	—
Current portion of obligations under finance leases	21	(400)	(400)	—	—
Bank overdrafts and short-term loans	25	(29,221)	(1,023)	—	—
Dividend payable		—	(6,789)	—	(6,789)
		<u>(311,118)</u>	<u>(253,466)</u>	<u>(180)</u>	<u>(6,923)</u>
Net current assets (liabilities)		<u>76,216</u>	<u>127,658</u>	<u>12</u>	<u>(5,795)</u>
Total assets less current liabilities		<u>136,744</u>	<u>200,186</u>	<u>117,488</u>	<u>157,671</u>

BALANCE SHEETS *(Continued)*

As at 31st March, 2001

(Amounts expressed in Hong Kong dollars)

		Consolidated		Company	
	<i>Note</i>	2001	2000	2001	2000
		\$'000	\$'000	\$'000	\$'000
Non-current liabilities					
Loans from minority shareholders of subsidiaries	20	(11,601)	—	—	—
Non-current portion of obligations under finance leases	21	(67)	(467)	—	—
Deferred taxation	22	(2,226)	(2,557)	—	—
		<u>(13,894)</u>	<u>(3,024)</u>	<u>—</u>	<u>—</u>
Minority interests		<u>(430)</u>	<u>(2,830)</u>	<u>—</u>	<u>—</u>
NET ASSETS		<u>122,420</u>	<u>194,332</u>	<u>117,488</u>	<u>157,671</u>
<i>Representing:</i>					
Share capital	23	38,702	38,737	38,702	38,737
Reserves	24	<u>83,718</u>	<u>155,595</u>	<u>78,786</u>	<u>118,934</u>
Shareholders' equity		<u>122,420</u>	<u>194,332</u>	<u>117,488</u>	<u>157,671</u>

Wong Sai Wing, James
Chairman

Chan Yuen Keung, Zuric
Director