

Consolidated Balance Sheet

At 31st March, 2002

| | NOTES | 2002 HK\$'000 | 2001 (restated) HK\$'000 |
|--|-------|------------------|--------------------------------|
| Non-current assets | | | |
| Property, plant and equipment | 15 | 53,746 | 146,496 |
| Toll highway operation right | 16 | — | — |
| Interests in associates | 18 | 1,971,283 | 1,885,090 |
| Interests in joint ventures | 19 | 65,212 | 144,303 |
| Investments in securities | 20 | — | 800 |
| Loans receivable | 21 | 33,697 | 51,125 |
| Goodwill | 22 | — | 14,944 |
| Negative goodwill | 23 | — | — |
| | | <u>2,123,938</u> | <u>2,242,758</u> |
| Current assets | | | |
| Inventories | 24 | 17,686 | 81,087 |
| Amount due from customers for contract work | 25 | 107,575 | 189,185 |
| Debtors, deposits and prepayments | 26 | 310,545 | 562,180 |
| Amounts due from associates | | 1,253 | 5,361 |
| Amounts due from jointly controlled entities | | 3,406 | 53,859 |
| Tax recoverable | | 906 | 2,209 |
| Investments in securities | 20 | 46,979 | — |
| Loans receivable | 21 | 7,743 | 6,180 |
| Bank deposits pledged | 46 | 40,933 | 35,752 |
| Bank balances and cash | | 41,502 | 116,257 |
| | | <u>578,528</u> | <u>1,052,070</u> |
| Current liabilities | | | |
| Amount due to customers for contract work | 25 | 101,156 | 207,917 |
| Creditors and accrued charges | 27 | 320,226 | 673,923 |
| Provision for piling incident | 28 | 60,000 | 60,000 |
| Amounts due to jointly controlled entities | | 14,912 | 50,330 |
| Amounts due to associates | | 6,819 | 11,330 |
| Amount due to minority shareholders | | 3,059 | 3,059 |
| Taxation | | 7,700 | 15,633 |
| Bank loans – due within one year | 29 | 14,889 | 64,463 |
| Other borrowings – due within one year | 30 | 191 | 63,318 |
| Trust receipt loans, unsecured | | — | 52,782 |
| Redeemable bond | 31 | 135,000 | — |
| Bank overdrafts, secured | | 1,131 | 9,730 |
| | | <u>665,083</u> | <u>1,212,485</u> |

Consolidated Balance Sheet

At 31st March, 2002

| | NOTES | 2002 | 2001 <i>(restated)</i> |
|--|-------|------------------|---------------------------|
| | | <i>HK\$'000</i> | <i>HK\$'000</i> |
| Net current liabilities | | <u>(86,555)</u> | <u>(160,415)</u> |
| Total assets less current liabilities | | <u>2,037,383</u> | <u>2,082,343</u> |
| Minority interests | | <u>7,913</u> | <u>43,852</u> |
| Non-current liabilities | | | |
| Other borrowings – due after one year | 30 | 608 | 1,873 |
| Redeemable exchangeable bond | 31 | — | 180,000 |
| Loans from minority shareholders | 33 | 941 | 928 |
| Amounts due to associates | 34 | 48,148 | 30,913 |
| Amounts due to jointly controlled entities | 35 | 10,882 | 35,948 |
| Amounts due to related companies | 36 | 83,277 | — |
| Deferred taxation | 37 | 1,400 | — |
| | | <u>145,256</u> | <u>249,662</u> |
| | | <u>1,884,214</u> | <u>1,788,829</u> |
| Capital and reserves | | | |
| Share capital | 38 | 77,510 | 77,399 |
| Reserves | 40 | 1,806,704 | 1,711,430 |
| | | <u>1,884,214</u> | <u>1,788,829</u> |

The financial statements on pages 31 to 97 were approved and authorised for issue by the Board of Directors on 22nd July, 2002 and are signed on its behalf by:

Zen Wei Pao, William
Chairman

Zen Wei Peu, Derek
Vice Chairman