

Consolidated Balance Sheet

At 31st December, 2002

	NOTES	31.12.2002 HK\$'000	31.3.2002 HK\$'000
Non-current assets			
Property, plant and equipment	16	51,015	53,746
Interests in associates	18	2,010,438	1,971,283
Interests in joint ventures	19	25,314	65,212
Loans receivable	20	52,030	33,697
		<u>2,138,797</u>	<u>2,123,938</u>
Current assets			
Inventories	21	8,101	17,686
Amount due from customers for contract work	22	39,807	107,575
Debtors, deposits and prepayments	23	234,126	310,545
Amounts due from associates		1,819	1,253
Amounts due from jointly controlled entities		11,864	3,406
Tax recoverable		906	906
Investments in securities	24	61,771	46,979
Loans receivable	20	6,073	7,743
Bank deposits pledged	42	41,042	40,933
Bank balances and cash		82,301	41,502
		<u>487,810</u>	<u>578,528</u>
Current liabilities			
Amount due to customers for contract work	22	18,158	101,156
Creditors and accrued charges	25	269,503	320,226
Provision for piling incident	26	60,000	60,000
Amounts due to jointly controlled entities		1,212	14,912
Amounts due to associates		2,044	6,819
Amounts due to related companies	27	92,772	—
Amounts due to minority shareholders		2,548	3,059
Taxation		6,607	7,700
Bank loans - due within one year	28	80,000	14,889
Other borrowings - due within one year	29	208	191
Redeemable bond	30	—	135,000
Bank overdrafts, secured		—	1,131
		<u>533,052</u>	<u>665,083</u>
Net current liabilities		<u>(45,242)</u>	<u>(86,555)</u>
Total assets less current liabilities		<u>2,093,555</u>	<u>2,037,383</u>

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At 31st December, 2002

	NOTES	31.12.2002 <i>HK\$'000</i>	31.3.2002 <i>HK\$'000</i>
Minority interests		<u>11,017</u>	<u>7,913</u>
Non-current liabilities			
Bank loans - due after one year	28	75,000	—
Other borrowings - due after one year	29	450	608
Loans from minority shareholders	32	941	941
Amounts due to associates	33	51,074	48,148
Amounts due to jointly controlled entities	34	3,070	10,882
Amounts due to related companies	27	—	83,277
Deferred taxation	35	1,400	1,400
		<u>131,935</u>	<u>145,256</u>
		<u>1,950,603</u>	<u>1,884,214</u>
Capital and reserves			
Share capital	36	77,712	77,510
Reserves		<u>1,872,891</u>	<u>1,806,704</u>
		<u>1,950,603</u>	<u>1,884,214</u>

The financial statements on pages 33 to 93 were approved and authorised for issue by the Board of Directors on 27th March, 2003 and are signed on its behalf by:

Zen Wei Pao, William
Chairman

Zen Wei Peu, Derek
Vice Chairman