

CONSOLIDATED BALANCE SHEET

31 March 2003

	Notes	2003 HK\$'000	2002 HK\$'000
NON-CURRENT ASSETS			
Fixed assets	12	28,687	35,915
Interests in jointly-controlled entities	13	19,161	6,065
Interests in associates	14	-	-
Contract retention receivables	16	8,407	23,332
Due from related companies	17	750	2,250
		57,005	67,562
CURRENT ASSETS			
Accounts receivable	16	113,994	103,228
Other receivables	17	23,951	27,449
Short term investments	18	15,895	14,570
Pledged deposits	19, 22	22,324	21,784
Cash and cash equivalents	19	7,628	37,251
		183,792	204,282
CURRENT LIABILITIES			
Accounts and bills payable	20	77,777	117,712
Tax payable		653	597
Other payables and accruals	21	32,349	25,069
Interest-bearing bank borrowings, secured	22	8,349	10,803
Finance lease payables	23	375	879
		119,503	155,060
NET CURRENT ASSETS		64,289	49,222
TOTAL ASSETS LESS CURRENT LIABILITIES		121,294	116,784

	Notes	2003 HK\$'000	2002 HK\$'000
NON-CURRENT LIABILITIES			
Finance lease payables	23	-	382
Deferred tax	24	324	639
Other payables		750	2,250
		1,074	3,271
MINORITY INTERESTS			
		2,602	1,537
		117,618	111,976
CAPITAL AND RESERVES			
Issued capital	25	28,750	28,750
Reserves	27	88,868	83,226
		117,618	111,976

Ng Tat Leung, George

Director

Lui Siu Yee, Samuel

Director