

## Consolidated Balance Sheet (At October 31, 2003)

	Note	2003 HK\$'000	2002 HK\$'000
<b>Non-current Assets</b>			
Investment properties	14	20,940	12,140
Property, plant and equipment	15	317,581	342,210
Goodwill	17	4,303	4,529
Interests in associates	18	24,165	18,739
Non-trading securities	19	7,540	7,541
Other receivables	20	26,085	26,887
		<b>400,614</b>	<b>412,046</b>
<b>Current Assets</b>			
Inventories	21	16,849	14,822
Contract work in progress	22	6,324	3,068
Debtors, deposits and prepayments	23	347,318	259,999
Amounts due from associates	24	4,706	5,569
Taxation recoverable		1,847	2,028
Pledged bank deposits		22,171	17,646
Bank balances and cash		156,372	183,915
		<b>555,587</b>	<b>487,047</b>
<b>Less: Current Liabilities</b>			
Payments received on account		68,577	47,359
Creditors and accrued charges	25	288,777	245,115
Amounts due to associates		1,635	1,447
Taxation payable		8,552	8,815
Borrowings	26	79,479	97,034
		<b>447,020</b>	<b>399,770</b>
<b>Net Current Assets</b>		<b>108,567</b>	<b>87,277</b>
<b>Total Assets less Current Liabilities</b>		<b>509,181</b>	<b>499,323</b>

## Consolidated Balance Sheet (At October 31, 2003)

	Note	2003 HK\$'000	2002 HK\$'000
<b>Capital and Reserves</b>			
Share capital	28	55,489	54,827
Other reserves		128,899	121,031
Retained earnings			
Proposed final dividends		11,142	8,255
Others		240,962	240,015
<b>SHAREHOLDERS' FUNDS</b>	30	436,492	424,128
<b>Minority Interests</b>		39,419	39,932
<b>Non-current Liabilities</b>			
Borrowings	26	28,721	30,571
Deferred taxation	31	4,549	4,692
		33,270	35,263
		509,181	499,323

The financial statements on pages 39 to 90 were approved by the Board of Directors on February 17, 2004 and are signed on its behalf by:

LAWRENCE CHIA SONG HUAT  
DIRECTOR

YONG CHOON KONG  
DIRECTOR