

CONDENSED CONSOLIDATED BALANCE SHEET

AT SEPTEMBER 30, 2004

	Note	9.30.2004 HK\$'000 (unaudited)	3.31.2004 HK\$'000 (audited)
Non-current assets			
Investment properties	9	12,000	12,000
Property, plant and equipment	9	7,429	7,928
Goodwill		28,744	30,239
Interests in an associate		9,111	9,515
Interests in a jointly controlled entity		2,197	1,988
Deposit made for acquisition of an investment in securities		–	8,000
Deposits made for acquisition of investment properties		6,561	6,561
Deferred tax assets		2,082	3,311
		68,124	79,542
Current assets			
Amounts due from customers for contract work		144,435	58,983
Trade and other receivables	10	592,610	597,543
Amount due from a jointly controlled entity		1,241	1,742
Tax recoverable		–	404
Pledged bank deposits		8,602	8,600
Bank balances, deposits and cash		17,320	35,512
		764,208	702,784
Current liabilities			
Amounts due to customers for contract work		5,795	18,001
Trade and other payables	11	608,041	571,155
Amount due to a jointly controlled entity		–	4,010
Amount due to a minority shareholder of a subsidiary		25	25
Bank borrowings – due within one year	12	48,254	42,996
Obligations under finance leases – due within one year		123	185
Tax payable		27	27
		662,265	636,399
Net current assets		101,943	66,385
Total assets less current liabilities		170,067	145,927

CONDENSED CONSOLIDATED BALANCE SHEET (CONTINUED)

AT SEPTEMBER 30, 2004

	Note	9.30.2004 HK\$'000 (unaudited)	3.31.2004 HK\$'000 (audited)
Capital and reserves			
Share capital	13	9,263	7,720
Reserves		144,593	138,030
		153,856	145,750
Minority interests		6	7
Non-current liabilities			
Bank borrowings – due after one year	12	16,000	–
Obligations under finance leases – due after one year		205	170
		16,205	170
		170,067	145,927