

Consolidated Balance Sheet

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31 March 2005

	Notes	2005 HK\$'000	2004 HK\$'000
NON-CURRENT ASSETS			
Fixed assets	14	247,640	20,918
Deposits for purchase of properties		33,836	–
Goodwill	15	14,717	14,717
Interest in a jointly-controlled entity	17	11	22
		296,204	35,657
CURRENT ASSETS			
Gross amount due from customers for contract work	18	40,478	104,607
Property under redevelopment	19	42,355	–
Accounts receivable	20	161,115	168,660
Prepayments, deposits and other receivables	21	34,968	49,382
Tax recoverable		526	68
Pledged deposits	22	32,239	21,758
Cash and cash equivalents	22	83,613	102,522
		395,294	446,997
CURRENT LIABILITIES			
Accounts payable	23	227,728	214,711
Gross amount due to customers for contract work	18	28,772	59,227
Tax payable		2,205	7,117
Other payables and accruals		5,763	2,803
Interest-bearing bank and other borrowings	24	61,640	130
		326,108	283,988
NET CURRENT ASSETS		69,186	163,009
TOTAL ASSETS LESS CURRENT LIABILITIES		365,390	198,666
NON-CURRENT LIABILITIES			
Interest-bearing bank loans	25	133,322	–
Finance lease payable	26	79	129
Deferred tax	27	309	223
		133,710	352
		231,680	198,314
CAPITAL AND RESERVES			
Issued capital	28	23,519	23,519
Reserves	30(a)	208,161	170,091
Proposed final dividend	12	–	4,704
		231,680	198,314

Ngai Chun Hung
Director

Yau Kwok Fai
Director