

Balance Sheets

as at 31 December 2000

	Note	GROUP		COMPANY	
		2000 US\$'000	1999 US\$'000	2000 US\$'000	1999 US\$'000
Intangible assets	10	639,036	—	—	—
Fixed assets	11	2,874,686	1,360,226	—	—
Investment in associated company	12	—	428,346	—	—
Investments in subsidiaries	13	—	—	2,008,665	1,113,161
Deferred drydocking costs		1,814	1,455	—	—
Restricted cash		150	—	—	—
Other assets	14	20,362	—	—	—
CURRENT ASSETS					
Consumable inventories	15	28,329	17,715	—	—
Trade receivables	16	19,920	5,877	—	—
Prepaid expenses and others		37,946	17,821	3,784	49
Deferred drydocking costs		11,648	3,643	—	—
Restricted cash		2,858	2,170	—	—
Cash and cash equivalents	17	292,508	52,723	175,988	3,410
		393,209	99,949	179,772	3,459
CURRENT LIABILITIES					
Trade creditors	19	76,092	21,312	—	—
Accruals and other liabilities	21	161,337	60,139	1,692	1,018
Current portion of long-term bank loans	22	263,573	34,773	150,000	—
Subordinated loan from a related company	18	—	260,000	—	260,000
Amounts due to related companies	18	603	875	—	—
Advance ticket sales		126,478	9,674	—	—
		628,083	386,773	151,692	261,018
Net current assets/(liabilities)		(234,874)	(286,824)	28,080	(257,559)
Total assets less current liabilities		3,301,174	1,503,203	2,036,745	855,602
Financed by:					
Share capital	23	414,108	62,467	414,108	62,467
Reserves	24	1,180,829	847,994	1,171,779	793,135
Shareholders' funds		1,594,937	910,461	1,585,887	855,602
Long-term bank loans	22	1,696,044	592,712	450,000	—
Other long-term liabilities	25	10,025	—	858	—
Deferred taxation	26	168	30	—	—
		3,301,174	1,503,203	2,036,745	855,602

The Board of Directors approved the Balance Sheets as at 31 December 2000 on 18 April 2001.

Dato' Lim Kok Thay
Chairman, President and Chief Executive Officer

Mr. Chong Chee Tut
Chief Operating Officer