

balance sheets

as at 31 December 2001

	Note	GROUP		COMPANY	
		2001 US\$'000	2000 US\$'000	2001 US\$'000	2000 US\$'000
Intangible assets	10	626,138	639,036	—	—
Fixed assets	11	3,296,768	2,888,148	—	—
Investments in subsidiaries	12	—	—	2,359,265	2,008,665
Restricted cash		150	150	—	—
Other assets	13	10,514	20,362	—	—
CURRENT ASSETS					
Consumable inventories	14	32,871	28,329	—	—
Trade receivables	15	25,398	19,920	—	—
Prepaid expenses and others		53,681	37,946	22,120	3,784
Restricted cash		1,891	2,858	—	—
Cash and cash equivalents	16	171,575	292,508	43,495	175,988
		285,416	381,561	65,615	179,772
CURRENT LIABILITIES					
Trade creditors	18	109,293	76,092	—	—
Provisions, accruals and other liabilities	19	148,878	161,337	12,509	1,692
Current portion of long-term bank loans	20	94,551	263,573	—	150,000
Amounts due to related companies	17	96	603	—	—
Advance ticket sales		161,195	126,478	—	—
		514,013	628,083	12,509	151,692
Net current assets/(liabilities)		(228,597)	(246,522)	53,106	28,080
Total assets less current liabilities		3,704,973	3,301,174	2,412,371	2,036,745
Financed by:					
Share capital	21	414,673	414,108	414,673	414,108
Reserves	22	1,159,568	1,180,829	1,546,928	1,171,779
Shareholders' funds		1,574,241	1,594,937	1,961,601	1,585,887
Long-term bank loans	20	2,120,564	1,696,044	450,000	450,000
Other long-term liabilities	23	9,990	10,025	770	858
Deferred taxation	24	178	168	—	—
		3,704,973	3,301,174	2,412,371	2,036,745

The Board of Directors approved the Balance Sheets as at 31 December 2001 on 22 February 2002.

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

Mr. Chong Chee Tut
Chief Operating Officer