

CONSOLIDATED BALANCE SHEET

AT 30 JUNE 2003

(Expressed in Hong Kong dollars)

	Note	At 30 June 2003 \$'000 (Unaudited)	At 31 December 2002 \$'000 (Audited)
Non-current assets			
Property, plant and equipment	10	2,317,053	2,018,873
Investment property		2,332	2,332
Interest in jointly controlled entities		71,632	86,263
Interest in an associate		–	–
Club memberships		5,537	5,537
Transponder lease deposit		353	353
Deferred tax assets		9,416	–
		2,406,323	2,113,358
Current assets			
Trade receivables	11	49,763	23,981
Deposits, prepayments and other receivables		50,407	57,878
Amount due from immediate holding company		10	–
Amount due from an associate		248	209
Pledged bank deposits		283,828	317,686
Cash and cash equivalents		344,199	826,257
		728,455	1,226,011
Current liabilities			
Other payables and accrued charges		56,321	44,048
Rentals received in advance		28,501	43,482
Tax payable		92,318	81,279
Secured bank borrowings due within one year	12	283,824	317,682
		460,964	486,491
Net current assets		267,491	739,520
Total assets less current liabilities carried forward		2,673,814	2,852,878

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	Note	At 30 June 2003 \$'000 (Unaudited)	At 31 December 2002 \$'000 (Audited)
Total assets less current liabilities brought forward		2,673,814	2,852,878
Non-current liabilities			
Secured bank borrowings due after one year	12	163,800	163,800
Loan from a minority shareholder		7,488	7,488
Deposits received		39,021	39,542
Deferred income		32,477	41,436
Deferred tax liabilities		119,267	125,463
		362,053	377,729
Minority interests		6,354	6,838
Net assets		2,305,407	2,468,311
Capital and reserves			
Share capital	13	41,254	41,254
Share premium		1,283,520	1,283,520
Contributed surplus		511,000	511,000
Translation reserve		21	182
Other reserves		94	94
Accumulated profits		469,518	632,261
		2,305,407	2,468,311