

## Condensed Consolidated Balance Sheet

AT 30TH JUNE, 2004

|                                     | Notes | <b>30.6.2004</b>             | 31.12.2003            |
|-------------------------------------|-------|------------------------------|-----------------------|
|                                     |       | <b>HK\$'000</b>              | HK\$'000              |
|                                     |       | (unaudited)                  | (audited)             |
| <b>Non-current assets</b>           |       |                              |                       |
| Property, plant and equipment       | 8     | <b>3,049,345</b>             | 3,165,399             |
| Unbilled lease rental receivable    |       | <b>170,938</b>               | 181,625               |
| Investments in an associate         |       | <b>607</b>                   | —                     |
| Loan receivable from an associate   | 9     | <b>2,730</b>                 | 3,769                 |
| Tax prepayments                     |       | <b>46,888</b>                | 24,487                |
| Deferred tax asset                  |       | <b>—</b>                     | 76                    |
|                                     |       | <hr/> <b>3,270,508</b> <hr/> | <hr/> 3,375,356 <hr/> |
| <b>Current assets</b>               |       |                              |                       |
| Trade and other receivables         | 10    | <b>202,928</b>               | 119,017               |
| Loan receivable from an associate   | 9     | <b>4,680</b>                 | 3,510                 |
| Other loan receivable               | 11    | <b>2,998</b>                 | —                     |
| Bank balances and cash              |       | <b>866,601</b>               | 659,337               |
|                                     |       | <hr/> <b>1,077,207</b> <hr/> | <hr/> 781,864 <hr/>   |
| <b>Current liabilities</b>          |       |                              |                       |
| Construction payable                |       | <b>4,031</b>                 | 10,854                |
| Other payables and accrued expenses |       | <b>45,571</b>                | 18,829                |
| Deferred revenue                    |       | <b>157,935</b>               | 156,448               |
| Taxation payable                    |       | <b>87,785</b>                | 65,684                |
| Dividend payable                    |       | <b>121</b>                   | 121                   |
|                                     |       | <hr/> <b>295,443</b> <hr/>   | <hr/> 251,936 <hr/>   |
| <b>Net current assets</b>           |       | <hr/> <b>781,764</b> <hr/>   | <hr/> 529,928 <hr/>   |
|                                     |       | <hr/> <b>4,052,272</b> <hr/> | <hr/> 3,905,284 <hr/> |

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|--------------------------------|-------|------------------|------------|
|                                |       | <b>HK\$'000</b>  | HK\$'000   |
|                                |       | (unaudited)      | (audited)  |
| <b>Capital and reserves</b>    |       |                  |            |
| Share capital                  | 12    | <b>39,027</b>    | 39,027     |
| Reserves                       |       | <b>3,689,194</b> | 3,529,239  |
|                                |       | <b>3,728,221</b> | 3,568,266  |
| <b>Minority interest</b>       |       | <b>493</b>       | 492        |
|                                |       | <b>493</b>       | 492        |
| <b>Non-current liabilities</b> |       |                  |            |
| Deferred tax liabilities       |       | <b>209,448</b>   | 213,598    |
| Deferred revenue               |       | <b>114,110</b>   | 122,928    |
|                                |       | <b>323,558</b>   | 336,526    |
|                                |       | <b>4,052,272</b> | 3,905,284  |
|                                |       | <b>4,052,272</b> | 3,905,284  |