

CONSOLIDATED BALANCE SHEET

AT 30 JUNE 2004

(Expressed in Hong Kong dollars)

	Note	At 30 June 2004 \$'000 (Unaudited)	At 31 December 2003 \$'000 (Audited)
Non-current assets			
Property, plant and equipment	8	2,683,973	2,445,360
Investment property		2,262	2,262
Interest in jointly controlled entities		83,475	82,781
Club memberships		5,537	5,537
Transponder lease deposit		440	440
Deferred tax assets		9,416	9,416
		2,785,103	2,545,796
Current assets			
Trade receivables	9	51,174	68,364
Deposits, prepayments and other receivables		54,305	32,662
Amount due from immediate holding company		–	20
Pledged bank deposits		112,405	111,863
Cash and cash equivalents		240,614	546,864
		458,498	759,773
Current liabilities			
Payables and accrued charges		44,555	50,237
Rentals received in advance		10,992	20,961
Current taxation		188,833	188,231
Secured bank borrowings due within one year	10	17,550	17,550
		261,930	276,979
Net current assets		196,568	482,794
Total assets less current liabilities		2,981,671	3,028,590
Non-current liabilities			
Secured bank borrowings due after one year	10	684,450	684,450
Loan from a minority shareholder		7,488	7,488
Deposits received		40,998	37,960
Deferred income		26,333	27,881
Deferred tax liabilities		14,920	11,866
		774,189	769,645
Minority interests		5,402	5,915
Net assets		2,202,080	2,253,030
Capital and reserves			
Share capital	11	41,327	41,327
Share premium		1,285,466	1,285,466
Contributed surplus		511,000	511,000
Revaluation reserve		7,700	7,700
Translation reserve		(58)	(102)
Other reserves		102	102
Accumulated profits		356,543	407,535
		2,202,080	2,253,030