

BALANCE SHEETS

At 30th June, 2004

	NOTES	THE GROUP		THE COMPANY	
		2004 HK\$	2003 HK\$ (As restated)	2004 HK\$	2003 HK\$
NON-CURRENT ASSETS					
Property, plant and equipment	15	1,959,223,691	1,959,656,826	–	–
Interests in subsidiaries	16	–	–	3,031,745,176	2,967,584,132
Interests in associates	17	1,394,709,941	1,322,239,245	25	25
Investments in securities	18	237,192,628	176,953,230	–	–
Pledged fixed deposit	29(b)	1,371,931	1,367,679	–	–
		<u>3,592,498,191</u>	<u>3,460,216,980</u>	<u>3,031,745,201</u>	<u>2,967,584,157</u>
CURRENT ASSETS					
Hotel inventories, at cost		508,692	701,398	–	–
Trade and other receivables	19	6,230,381	3,077,132	–	–
Amounts due from associates	20	291,797,322	287,217,008	–	–
Bank balances and cash		35,236,746	16,560,303	67,930	78,738
		<u>333,773,141</u>	<u>307,555,841</u>	<u>67,930</u>	<u>78,738</u>
CURRENT LIABILITIES					
Trade and other payables	21	8,578,883	9,301,195	826,136	799,080
Amount due to an associate	20	93,362	149,084	–	–
Tax payable		6,321,464	712,675	–	–
Bank loans and other borrowings	24	218,033,104	184,245,167	–	–
		<u>233,026,813</u>	<u>194,408,121</u>	<u>826,136</u>	<u>799,080</u>
NET CURRENT ASSETS (LIABILITIES)		<u>100,746,328</u>	<u>113,147,720</u>	<u>(758,206)</u>	<u>(720,342)</u>
		<u>3,693,244,519</u>	<u>3,573,364,700</u>	<u>3,030,986,995</u>	<u>2,966,863,815</u>
CAPITAL AND RESERVES					
Share capital	22	823,698,838	816,116,939	823,698,838	816,116,939
Reserves	23	1,814,158,709	1,668,042,919	2,207,248,653	2,150,665,329
		<u>2,637,857,547</u>	<u>2,484,159,858</u>	<u>3,030,947,491</u>	<u>2,966,782,268</u>
NON-CURRENT LIABILITIES					
Bank loans and other borrowings	24	668,936,142	699,874,616	–	–
Amounts due to subsidiaries	26	–	–	39,504	81,547
Amount due to an associate	27	384,423,317	387,352,249	–	–
Deferred taxation	28	2,027,513	1,977,977	–	–
		<u>1,055,386,972</u>	<u>1,089,204,842</u>	<u>39,504</u>	<u>81,547</u>
		<u>3,693,244,519</u>	<u>3,573,364,700</u>	<u>3,030,986,995</u>	<u>2,966,863,815</u>

The financial statements on pages 25 to 56 were approved and authorised for issue by the Board of Directors on 22nd September, 2004 and are signed on its behalf by:

Robert NG Chee Siang
Chairman

Thomas TANG Wing Yung
Director