

## CONDENSED CONSOLIDATED BALANCE SHEET

At 31st December, 2004

	<i>NOTES</i>	<b>31st December, 2004 (Unaudited) HK\$</b>	30th June, 2004 (Audited) HK\$
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	<i>11</i>	<b>1,960,318,793</b>	1,959,223,691
Interests in associates	<i>12</i>	<b>1,433,400,706</b>	1,394,709,941
Investments in securities		<b>348,886,512</b>	237,192,628
Pledged bank deposit		<b>1,374,149</b>	1,371,931
		<b>3,743,980,160</b>	3,592,498,191
<b>CURRENT ASSETS</b>			
Hotel inventories, at cost		<b>429,886</b>	508,692
Trade and other receivables	<i>13</i>	<b>9,404,351</b>	6,230,381
Amounts due from associates		<b>291,460,714</b>	291,797,322
Bank balances and cash		<b>15,470,040</b>	35,236,746
		<b>316,764,991</b>	333,773,141
<b>CURRENT LIABILITIES</b>			
Trade and other payables	<i>14</i>	<b>20,724,258</b>	8,578,883
Amount due to an associate		<b>90,339</b>	93,362
Tax payable		<b>9,051,236</b>	6,321,464
Bank loans and other borrowings		<b>335,682,427</b>	218,033,104
		<b>365,548,260</b>	233,026,813
<b>NET CURRENT (LIABILITIES) ASSETS</b>		<b>(48,783,269)</b>	100,746,328
		<b>3,695,196,891</b>	3,693,244,519
<b>CAPITAL AND RESERVES</b>			
Share capital		<b>829,824,400</b>	823,698,838
Reserves		<b>1,966,603,333</b>	1,814,158,709
		<b>2,796,427,733</b>	2,637,857,547
<b>NON-CURRENT LIABILITIES</b>			
Bank loans and other borrowings		<b>511,485,720</b>	668,936,142
Amount due to an associate		<b>386,118,043</b>	384,423,317
Deferred taxation		<b>1,165,395</b>	2,027,513
		<b>898,769,158</b>	1,055,386,972
		<b>3,695,196,891</b>	3,693,244,519