

BALANCE SHEETS

At 30th June, 2005

	NOTES	THE GROUP		THE COMPANY	
		2005 HK\$	2004 HK\$	2005 HK\$	2004 HK\$
NON-CURRENT ASSETS					
Property, plant and equipment	15	1,961,455,327	1,959,223,691	-	-
Interests in subsidiaries	16	-	-	3,176,804,363	3,031,745,176
Interests in associates	17	1,476,821,088	1,394,709,941	25	25
Investments in securities	18	411,418,481	237,192,628	-	-
Pledged fixed deposit	29(b)	1,384,746	1,371,931	-	-
		<u>3,851,079,642</u>	<u>3,592,498,191</u>	<u>3,176,804,388</u>	<u>3,031,745,201</u>
CURRENT ASSETS					
Hotel inventories, at cost		419,049	508,692	-	-
Trade and other receivables	19	8,230,447	6,230,381	-	-
Amounts due from associates	20	294,657,024	291,797,322	-	-
Bank balances and cash		23,270,399	35,236,746	100,997	67,930
		<u>326,576,919</u>	<u>333,773,141</u>	<u>100,997</u>	<u>67,930</u>
CURRENT LIABILITIES					
Trade and other payables	21	14,203,270	8,578,883	1,410,981	826,136
Amount due to an associate	20	87,639	93,362	-	-
Tax payable		12,232,426	6,321,464	-	-
Bank loans and other borrowings	24	82,418,980	218,033,104	-	-
		<u>108,942,315</u>	<u>233,026,813</u>	<u>1,410,981</u>	<u>826,136</u>
NET CURRENT ASSETS (LIABILITIES)		<u>217,634,604</u>	<u>100,746,328</u>	<u>(1,309,984)</u>	<u>(758,206)</u>
		<u>4,068,714,246</u>	<u>3,693,244,519</u>	<u>3,175,494,404</u>	<u>3,030,986,995</u>
CAPITAL AND RESERVES					
Share capital	22	833,100,184	823,698,838	833,100,184	823,698,838
Reserves	23	2,083,624,657	1,814,158,709	2,342,369,688	2,207,248,653
		<u>2,916,724,841</u>	<u>2,637,857,547</u>	<u>3,175,469,872</u>	<u>3,030,947,491</u>
NON-CURRENT LIABILITIES					
Bank loans and other borrowings	24	762,357,475	668,936,142	-	-
Amounts due to subsidiaries	26	-	-	24,532	39,504
Amount due to an associate	27	387,695,793	384,423,317	-	-
Deferred taxation	28	1,936,137	2,027,513	-	-
		<u>1,151,989,405</u>	<u>1,055,386,972</u>	<u>24,532</u>	<u>39,504</u>
		<u>4,068,714,246</u>	<u>3,693,244,519</u>	<u>3,175,494,404</u>	<u>3,030,986,995</u>

The financial statements on pages 29 to 60 were approved and authorised for issue by the Board of Directors on 22nd September, 2005 and are signed on its behalf by:

Robert NG Chee Siong
Chairman

Thomas TANG Wing Yung
Director