

Balance Sheets

As at 31 December 2006

	Note	GROUP		COMPANY	
		2006 US\$'000	(Restated) 2005 US\$'000	2006 US\$'000	2005 US\$'000
ASSETS					
NON-CURRENT ASSETS					
Intangible assets	14	598,994	605,994	—	—
Deferred tax assets	29	573	359	—	—
Property, plant and equipment	15	4,863,047	4,362,918	—	—
Lease prepayments	16	2,259	1,739	—	—
Investments in subsidiaries	17	—	—	2,888,233	2,735,780
Investments in associates	18	5,860	—	—	—
Available-for-sale investment	19	—	10,285	—	—
Restricted cash		1,650	150	—	—
Other assets	20	68,284	84,770	4,561	6,601
		5,540,667	5,066,215	2,892,794	2,742,381
CURRENT ASSETS					
Consumable inventories	21	38,451	33,630	—	—
Trade receivables	22	21,408	22,810	—	—
Prepaid expenses and others		68,997	47,959	1,989	3,099
Derivative financial instruments	32	—	4,533	—	3,960
Amounts due from related companies	24	99	—	—	—
Restricted cash		1,226	48,034	—	—
Cash and cash equivalents	23	468,827	187,698	335,579	61,228
		599,008	344,664	337,568	68,287
TOTAL ASSETS		6,139,675	5,410,879	3,230,362	2,810,668

	Note	GROUP		COMPANY	
		2006 US\$'000	(Restated) 2005 US\$'000	2006 US\$'000	2005 US\$'000
EQUITY					
Capital and reserves attributable to the Company's equity holders					
Share capital	25	678,439	530,018	678,439	530,018
Reserves:					
Share premium		1,324,829	1,269,089	1,324,829	1,269,089
Additional paid-in capital		94,513	93,893	91,109	90,981
Convertible bonds - equity component	27	14,400	14,400	14,400	14,400
Foreign currency translation adjustments		(22,522)	(24,052)	—	—
Unamortised share option expense		(818)	(1,087)	(297)	(214)
Cash flow hedge reserve		(1,598)	5,368	(81)	5,368
Retained earnings/(Accumulated losses)		(143,944)	12,252	169,542	213,983
		1,943,299	1,899,881	2,277,941	2,123,625
LIABILITIES					
NON-CURRENT LIABILITIES					
Long-term borrowings	26	3,184,399	2,671,129	779,042	567,759
Derivative financial instruments	32	1,729	7,240	1,729	7,240
Other long-term liabilities	28	1,744	2,631	—	—
Deferred tax liabilities	29	295	574	—	—
		3,188,167	2,681,574	780,771	574,999
CURRENT LIABILITIES					
Trade creditors	30	139,274	90,815	—	—
Current income tax liabilities		1,069	1,647	—	—
Provision, accruals and other liabilities	31	324,135	189,998	107,717	13,115
Current portion of long-term borrowings	26	218,804	256,442	62,500	98,575
Derivative financial instruments	32	2,985	354	1,433	354
Amounts due to related companies	24	—	118	—	—
Advance ticket sales		321,942	290,050	—	—
		1,008,209	829,424	171,650	112,044
TOTAL LIABILITIES		4,196,376	3,510,998	952,421	687,043
TOTAL EQUITY AND LIABILITIES		6,139,675	5,410,879	3,230,362	2,810,668
NET CURRENT ASSETS/(LIABILITIES)		(409,201)	(484,760)	165,918	(43,757)
TOTAL ASSETS LESS CURRENT LIABILITIES		5,131,466	4,581,455	3,058,712	2,698,624

Tan Sri Lim Kok Thay
Chairman, President and Chief Executive Officer

Mr. Chong Chee Tut
Chief Operating Officer