

# **HONGKONG ELECTRIC HOLDINGS LIMITED**

## **BALANCE SHEETS AT 31ST DECEMBER 2000**

(Expressed in Hong Kong Dollars)

		<b>Group</b>		<b>Company</b>	
	<b>Note</b>	<b>2000</b>	<b>1999</b>	<b>2000</b>	<b>1999</b>
		<b>(\$ million)</b>	<b>(\$ million)</b>	<b>(\$ million)</b>	<b>(\$ million)</b>
<b>ASSETS</b>					
<b>Non-current assets</b>					
Fixed assets					
- Property, plant and equipment		<b>36,423</b>	35,702	-	-
- Assets under construction		<b>5,169</b>	3,959	-	-
	11	<b>41,592</b>	39,661	-	-
Interest in subsidiaries	12	-	-	<b>27,640</b>	23,963
Interest in associates	13	<b>6,326</b>	23	-	(4)
Investments in securities	14	<b>891</b>	84	-	-
		<b>48,809</b>	39,768	<b>27,640</b>	23,959
<b>Current assets</b>					
Inventories	15	<b>402</b>	455	-	-
Trade & other receivables	16	<b>1,645</b>	951	<b>10</b>	13
Bank balances and other liquid funds		<b>794</b>	1,195	<b>782</b>	1,185
		<b>2,841</b>	2,601	<b>792</b>	1,198
<b>Current liabilities</b>					
Trade & other payables	17	<b>(1,636)</b>	(1,961)	<b>(42)</b>	(46)
Bank overdrafts - unsecured		<b>(55)</b>	(30)	-	-
Current portion of bank loans	18	<b>(3,976)</b>	(645)	-	-
Taxation		<b>(209)</b>	(227)	-	-
Proposed dividend	6	<b>(2,080)</b>	(1,980)	<b>(2,080)</b>	(1,980)
		<b>(7,956)</b>	(4,843)	<b>(2,122)</b>	(2,026)
<b>Net current liabilities</b>		<b>(5,115)</b>	(2,242)	<b>(1,330)</b>	(828)
<b>Total assets less current liabilities</b>		<b>43,694</b>	37,526	<b>26,310</b>	23,131
<b>Non-current liabilities</b>					
Interest-bearing borrowings	18	<b>(12,382)</b>	(9,490)	-	-
Deferred creditors	19	<b>(1,362)</b>	(1,770)	-	-
Customers' deposits		<b>(1,242)</b>	(1,169)	-	-
		<b>(14,986)</b>	(12,429)	-	-
<b>Rate reduction reserve</b>	9	<b>(14)</b>	(21)	-	-
<b>Development fund</b>	9	<b>(249)</b>	(89)	-	-
<b>NET ASSETS</b>		<b>28,445</b>	24,987	<b>26,310</b>	23,131
<b>CAPITAL AND RESERVES</b>					
Share capital	20	<b>2,134</b>	2,085	<b>2,134</b>	2,085
Reserves	21	<b>26,311</b>	22,902	<b>24,176</b>	21,046
		<b>28,445</b>	24,987	<b>26,310</b>	23,131

Approved by the Board of Directors on 8th March 2001

**George C. Magnus**  
Chairman

**Tso Kai-sum**  
Group Managing Director

The notes on pages 25 to 47 form part of these accounts.