

BALANCE SHEET

As at December 31, 2000

(Amounts expressed in millions of Hong Kong dollars)

	Note	2000	1999
ASSETS AND LIABILITIES			
Non-current assets			
Fixed assets	13	\$ –	\$ 1
Investment in subsidiaries	17	158,933	11,178
Investments		96	–
		159,029	11,179
Current assets			
Accounts receivable, prepayments, deposits and other current assets		60	73
Amounts due from intermediate holding company	4(j)	230	5
Cash and bank balances		6,897	4,867
		7,187	4,945
Current liabilities			
Short-term borrowings	22(f)	(2,147)	(169)
Accruals, other payables and deferred income	31	(182)	(41)
Amounts due to related companies	4(j)	–	(5)
		(2,329)	(215)
Net current assets		4,858	4,730
Total assets less current liabilities		163,887	15,909
Non-current liabilities			
Convertible bonds		–	(882)
Deferred income	31	(258)	–
		(258)	(882)
Net assets		\$ 163,629	\$ 15,027
REPRESENTING:			
Share capital	25	\$ 1,094	\$ 453
Reserves	27	162,535	14,574
Shareholders' funds		\$ 163,629	\$ 15,027

Approved by the Board of Directors on March 28, 2001 and signed on behalf of the Board by

Francis Yuen
Director

David N. Prince
Director