

## CONSOLIDATED BALANCE SHEET

At 30th June 2001

	<i>Note</i>	(Unaudited) At 30th June 2001 (HK\$ million)	(Audited) At 31st December 2000 (HK\$ million)
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Fixed assets			
– Property, plant and equipment		36,340	36,423
– Assets under construction		5,808	5,169
	8	<u>42,148</u>	41,592
Interest in associates		4,618	6,326
Investments in securities		779	891
		<u>47,545</u>	<u>48,809</u>
<b>Current Assets</b>			
Inventories		444	402
Trade & other receivables	9	1,885	1,645
Bank balances and other liquid funds	10	509	794
		<u>2,838</u>	<u>2,841</u>
<b>Current Liabilities</b>			
Trade & other payables	11	(1,337)	(1,636)
Bank overdrafts – unsecured		(5)	(55)
Current portion of bank loans		(2,227)	(3,976)
Taxation		(371)	(209)
		<u>(3,940)</u>	<u>(5,876)</u>
<b>Net Current Liabilities</b>		<u>(1,102)</u>	<u>(3,035)</u>
<b>Total Assets Less Current Liabilities</b>		<u>46,443</u>	<u>45,774</u>
<b>Non-Current Liabilities</b>			
Interest-bearing borrowings		(12,285)	(12,382)
Deferred creditors		(1,288)	(1,362)
Customers' deposits		(1,283)	(1,242)
		<u>(14,856)</u>	<u>(14,986)</u>
<b>Rate Reduction Reserve</b>		<u>(13)</u>	<u>(14)</u>
<b>Development Fund</b>		<u>(666)</u>	<u>(249)</u>
<b>Net Assets</b>		<u>30,908</u>	<u>30,525</u>
<b>Capital and Reserves</b>			
Share capital	12	2,134	2,134
Reserves	13	28,774	28,391
		<u>30,908</u>	<u>30,525</u>

The notes on pages 8 to 13 form part of these accounts.