

# Consolidated Balance Sheet

at 31 December 2001

	Note	2001 HK\$M	2000 HK\$M
<b>CAPITAL EMPLOYED</b>			
Fixed assets	15	<b>33,577</b>	30,692
Investments in jointly controlled entities	17	<b>15,786</b>	12,155
Investment in associated company	18	<b>1,230</b>	1,173
Investment securities	19	<b>731</b>	643
		<b>51,324</b>	44,663
Current assets			
Deposits, bank balances and cash		<b>80</b>	2,162
Fixed-income securities		—	10
Fuel clause account	20	—	37
Stores		<b>43</b>	41
Trade and other receivables	21	<b>1,581</b>	1,571
		<b>1,704</b>	3,821
Current liabilities			
Customers' deposits		<b>(2,450)</b>	(2,179)
Bank overdraft, short-term loans and current portion of long-term loans and borrowings	24	<b>(1,499)</b>	(77)
Fuel clause account	20	<b>(448)</b>	—
Taxation payable		<b>(166)</b>	(668)
Trade and other payables	22	<b>(2,678)</b>	(2,469)
		<b>(7,241)</b>	(5,393)
Net current liabilities		<b>(5,537)</b>	(1,572)
Total assets less current liabilities		<b>45,787</b>	43,091
<b>REPRESENTED BY</b>			
Share capital	23	<b>12,107</b>	10,406
Share premium		<b>11,281</b>	13,362
Reserves		<b>8,058</b>	8,050
Proposed dividends		<b>2,528</b>	1,602
Shareholders' funds		<b>33,974</b>	33,420
Long-term loans and other borrowings	24	<b>4,068</b>	2,501
Deferred taxation	25	<b>3,391</b>	3,110
Development fund	10(A)	<b>3,177</b>	2,923
Special provision account	10(B)	<b>766</b>	766
Rate reduction reserve	10(C)	<b>411</b>	371
		<b>45,787</b>	43,091

**The Hon. Michael D. Kadoorie**  
Chairman

**Andrew Brandler**  
Group Managing Director

Hong Kong, 25 February 2002