

# Balance Sheet

As at December 31, 2001  
(Amounts expressed in millions of Hong Kong dollars)

	Note	2001 HK\$ million	2000 HK\$ million (Restated) (Note 34)
<b>ASSETS AND LIABILITIES</b>			
<b>Non-current assets</b>			
Investment in subsidiaries	16	45,280	36,543
Investments		–	96
		<b>45,280</b>	<b>36,639</b>
<b>Current assets</b>			
Accounts receivable, prepayments, deposits and other current assets		37	60
Amounts due from intermediate holding company		266	230
Cash and cash equivalents		3,134	6,897
		<b>3,437</b>	<b>7,187</b>
<b>Current liabilities</b>			
Short-term borrowings	21(e)	(10)	(2,147)
Accruals, other payables and deferred income	29(a)	(108)	(182)
Provision	21(g)	(1,004)	–
		<b>(1,122)</b>	<b>(2,329)</b>
Net current assets		<b>2,315</b>	<b>4,858</b>
<b>Total assets less current liabilities</b>		<b>47,595</b>	<b>41,497</b>
<b>Non-current liabilities</b>			
Convertible bonds	22(b)	(6,073)	–
Deferred income	29(a)	(9)	(258)
		<b>(6,082)</b>	<b>(258)</b>
<b>Net assets</b>		<b>41,513</b>	<b>41,239</b>
<b>REPRESENTING:</b>			
Share capital	23	1,135	1,094
Reserves	25	40,378	40,145
Shareholders' funds		<b>41,513</b>	<b>41,239</b>

Approved by the Board of Directors on March 20, 2002 and signed on behalf of the Board by

**Yuen Tin Fan, Francis**  
Director

**David Norman Prince**  
Director