

Balance Sheet

As at December 31, 2002

In HK\$ million	Note	2002	2001
ASSETS AND LIABILITIES			
Non-current assets			
Investment in subsidiaries	20	26,317	45,280
Other non-current assets		105	–
		26,422	45,280
Current assets			
Accounts receivable, prepayments, deposits and other current assets		52	37
Amounts due from intermediate holding company		22	266
Cash and cash equivalents		3,499	3,134
		3,573	3,437
Current liabilities			
Short-term borrowings	24(e)	–	(10)
Accruals, other payables and deferred income	33(a)	(47)	(108)
Provision	24(g)	–	(1,004)
		(47)	(1,122)
Net current assets		3,526	2,315
Total assets less current liabilities		29,948	47,595
Non-current liabilities			
Convertible bonds	25(b)	(1,519)	(6,073)
Deferred income	33(a)	–	(9)
		(1,519)	(6,082)
Net assets		28,429	41,513
REPRESENTING:			
Share capital	26	1,164	1,135
Reserves	29	27,265	40,378
Shareholders' funds		28,429	41,513

Approved by the Board of Directors on March 20, 2003 and signed on behalf of the Board by

Alexander Anthony Arena
Director

Yuen Tin Fan, Francis
Director