



EXTRACTS OF FINANCIAL STATEMENTS OF CKI/HEI ELECTRICITY DISTRIBUTION HOLDINGS (AUSTRALIA) PTY LIMITED

Consolidated Profit and Loss Account

For the year ended 31st December 2002

	2002		2001	
	A\$ million	HK\$ million Eqv.	A\$ million	HK\$ million Eqv.
Turnover				
– Distribution activities	634	2,703	481	1,909
– Retail activities	–	–	325	1,290
– Profit on sale of Retail Division	–	–	175	688
Operations and services expenses				
– Distribution activities	(213)	(908)	(186)	(737)
– Retail activities	–	–	(300)	(1,190)
Operating profit before interest, taxation, depreciation and amortization				
– Distribution activities	421	1,795	295	1,172
– Retail activities	–	–	25	100
– Profit on sale of Retail Division	–	–	175	688
Depreciation and amortization	(113)	(481)	(89)	(355)
Profit before interest and taxation	308	1,314	406	1,605

Consolidated Balance Sheet

As at 31st December 2002

	2002		2001	
	A\$ million	HK\$ million Eqv.	A\$ million	HK\$ million Eqv.
Non-current assets	4,176	18,450	2,523	10,116
Current assets	288	1,272	120	480
Current liabilities	(216)	(954)	(130)	(523)
	4,248	18,768	2,513	10,073
Retained profits	274	1,209	214	856
Non-current liabilities				
– subordinated loans	2,007	8,866	810	3,247
– other borrowings and payables	1,967	8,693	1,489	5,970
	4,248	18,768	2,513	10,073

Notes:

(1) The financial statements for the year ended 31st December 2002 of CKI/HEI Electricity Distribution Holdings (Australia) Pty Limited incorporated the results, assets and liabilities of Powercor for the year ended 31st December 2002 and CitiPower with effect from 30th August 2002.

(2) Certain comparative figures for the year ended 31st December 2001 have been reclassified to conform with the current year's presentation.