

EXTRACTS FROM HUTCHISON WHAMPOA LIMITED FINANCIAL STATEMENTS

The following information is extracted from the 2003 published financial statements of Hutchison Whampoa Limited, a principal associate.

Consolidated Profit and Loss Account

For the year ended 31st December, 2003

	2003 HK\$ Million	As restated 2002 HK\$ Million
Turnover		
Company and subsidiary companies	104,921	75,235
Share of associated companies and jointly controlled entities	40,688	35,894
	145,609	111,129
Company and subsidiary companies		
Turnover	104,921	75,235
Cost of inventories sold	45,295	27,521
Staff costs	16,856	11,761
Depreciation and amortisation	12,619	5,636
Other operating expenses	30,626	16,126
Profit on disposal of investments and provisions	8,893	3,395
	8,418	17,586
Share of profits less losses of associated companies	8,914	6,337
Share of profits less losses of jointly controlled entities	2,786	1,872
	20,118	25,795
Earnings before interest expense and taxation		
Interest and other finance costs, including share of associated companies and jointly controlled entities	9,568	7,093
	10,550	18,702
Profit before taxation		
Current taxation charge	2,758	2,015
Deferred taxation charge (credit)	(5,250)	318
	13,042	16,369
Profit after taxation		
Minority interests	(1,336)	2,007
	14,378	14,362
Profit attributable to shareholders		
	7,375	7,375
Dividends		



EXTRACTS FROM HUTCHISON WHAMPOA LIMITED FINANCIAL STATEMENTS (continued)

Consolidated Balance Sheet

At 31st December, 2003

	2003 HK\$ Million	As restated 2002 HK\$ Million
ASSETS		
Non-current assets		
Fixed assets	181,099	148,713
Other non-current assets	105,753	95,069
Goodwill	8,583	7,838
Deferred tax assets	9,338	2,032
Associated companies	51,132	45,277
Interests in joint ventures	39,051	35,016
Liquid funds and other listed investments	63,929	75,597
Total non-current assets	458,885	409,542
Cash and cash equivalents	111,933	42,852
Other current assets	52,859	45,755
Current liabilities	90,240	83,429
Net current assets	74,552	5,178
Total assets less current liabilities	533,437	414,720
Non-current liabilities		
Long term liabilities	230,182	141,569
Deferred tax liabilities	9,032	8,680
Pension obligations	960	730
Total non-current liabilities	240,174	150,979
Minority interests	45,748	41,596
Net assets	247,515	222,145
CAPITAL AND RESERVES		
Share capital	1,066	1,066
Reserves	246,449	221,079
Shareholders' funds	247,515	222,145