

# Extracts of Financial Statements of ETSA Utilities Partnership

## Consolidated Profit and Loss Account

For the year ended 31st December 2003

	2003		2002	
	A\$ million	HK\$ million Eqv.	A\$ million	HK\$ million Eqv.
Turnover	<b>705</b>	<b>3,607</b>	656	2,791
Operations and services expenses	<b>(273)</b>	<b>(1,396)</b>	(252)	(1,074)
Operating profit before interest, taxation, depreciation and amortisation	<b>432</b>	<b>2,211</b>	404	1,717
Depreciation and amortisation	<b>(133)</b>	<b>(683)</b>	(129)	(546)
Profit before interest and taxation	<b>299</b>	<b>1,528</b>	275	1,171

## Consolidated Balance Sheet

As at 31st December 2003

	2003		2002	
	A\$ million	HK\$ million Eqv.	A\$ million	HK\$ million Eqv.
Non-current assets	<b>3,847</b>	<b>22,055</b>	3,519	15,546
Current assets	<b>237</b>	<b>1,357</b>	192	847
Current liabilities	<b>(186)</b>	<b>(1,067)</b>	(175)	(774)
	<b>3,898</b>	<b>22,345</b>	3,536	15,619
Share capital	<b>1</b>	<b>6</b>	1	4
Retained losses	<b>(76)</b>	<b>(437)</b>	(73)	(321)
	<b>(75)</b>	<b>(431)</b>	(72)	(317)
Non-current liabilities				
– subordinated loans	<b>1,270</b>	<b>7,280</b>	1,270	5,610
– other borrowings and payables	<b>2,703</b>	<b>15,496</b>	2,338	10,326
	<b>3,898</b>	<b>22,345</b>	3,536	15,619