

## Extracts of Financial Statements of ETSA Utilities Partnership

### Consolidated Profit and Loss Account

For the year ended 31st December 2004

	2004		2003	
	A\$ million	HK\$ million Eqv.	A\$ million	HK\$ million Eqv.
Turnover	732	4,205	705	3,607
Operations and services expenses	(288)	(1,653)	(273)	(1,396)
Operating profit before interest, taxation, depreciation and amortisation	444	2,552	432	2,211
Depreciation and amortisation	(118)	(676)	(134)	(688)
Profit before interest and taxation	326	1,876	298	1,523

### Consolidated Balance Sheet

As at 31st December 2004

	2004		2003	
	A\$ million	HK\$ million Eqv.	A\$ million	HK\$ million Eqv.
Non-current assets	4,051	24,031	3,981	22,818
Current assets	754	4,472	240	1,376
Current liabilities	(869)	(5,155)	(270)	(1,548)
	3,936	23,348	3,951	22,646
Share capital	1	6	1	6
Accumulated losses	(78)	(463)	(79)	(451)
	(77)	(457)	(78)	(445)
Non-current liabilities				
– subordinated loans	1,270	7,534	1,270	7,280
– other borrowings and payables	2,743	16,271	2,759	15,811
	3,936	23,348	3,951	22,646

Note: Certain comparative figures have been adjusted to conform with change in presentation.