

CONSOLIDATED BALANCE SHEET (HK\$m)

		At 31 December	
		2000	1999 <i>(Restated)</i>
Non-current assets			
Fixed assets	10		
- Investment properties		12,812	11,960
- Other properties, plant and equipment		5,553	4,950
		<u>18,365</u>	<u>16,910</u>
Interests in associated companies	12	149	53
Investment securities	13	76	227
Deferred expenditure		252	233
Deferred taxation	14	142	137
		<u>18,984</u>	<u>17,560</u>
Current assets			
Inventories	15	499	1,373
Debtors and payments in advance	16	216	216
Cash and cash equivalents		272	132
		<u>987</u>	<u>1,721</u>
Current liabilities			
Creditors	17	(862)	(782)
Interest-bearing borrowings	18	(2,597)	(1,204)
Taxation	7	(26)	(42)
Final dividend	8	(59)	(59)
		<u>(3,544)</u>	<u>(2,087)</u>
Net current liabilities		<u>(2,557)</u>	<u>(366)</u>
Total assets less current liabilities		<u>16,427</u>	<u>17,194</u>
Non-current liabilities			
Interest-bearing borrowings	18	(3,371)	(5,351)
Minority interests		<u>(26)</u>	<u>(121)</u>
Net assets		<u>13,030</u>	<u>11,722</u>
Capital and reserves			
Share capital	19	585	578
Reserves	20	12,445	11,144
		<u>13,030</u>	<u>11,722</u>

Approved by the board of directors on 1 March 2001
and signed on its behalf by:



The Hon. Michael D Kadoorie, P R Boppe, *directors*

The notes on pages 50 to 70 form part of these accounts.