

Consolidated Balance Sheet

As at 31 December 2000

	Notes	2000 HK\$'000	2000 HK\$'000	1999 HK\$'000
Fixed assets	8		1,451,785	1,286,342
Deferred drydocking and survey expenses	9		23,929	28,556
Interest in associated companies	11		439,086	514,422
Other investment	12		1,012	1,054
Hire purchase debtor	13		1,788	7,602
			<u>1,917,600</u>	<u>1,837,976</u>
Current assets				
Ship stores		17,009		11,064
Other debtors, deposits and prepayments		73,724		46,730
Amounts due from associated companies	14	3,972		11,147
Claims against third parties		1,418		3,935
Amounts due from charterers	15	8,500		8,793
Bank balances and deposits		259,627		443,404
		<u>364,250</u>		<u>525,073</u>
<i>Deduct:</i>				
Current liabilities				
Trade creditors	16	10,838		8,434
Provisions and accruals		89,333		79,266
Amounts due to affiliated companies	17	4,298		2,095
Amounts due to associated companies	14	24,182		15,184
Amounts due to charterers	18	2,397		3,632
Taxation		1,102		953
Bank loans –secured	19	4,048		152,607
Obligations under finance leases	20	12,534		8,678
Proposed final dividend	26	29,936		-
		<u>178,668</u>		<u>270,849</u>
Net current assets			<u>185,582</u>	<u>254,224</u>
Total assets less current liabilities			<u>2,103,182</u>	<u>2,092,200</u>
Non-current liabilities				
Advance on vessel working fund	21	3,900		6,765
Deferred taxation	22	1,139		1,641
Bank loans – secured	19	409,219		499,371
Obligations under finance leases	20	197,643		210,177
			<u>611,901</u>	<u>717,954</u>
			<u>1,491,281</u>	<u>1,374,246</u>
<i>Representing:</i>				
Shareholders' equity				
Share capital	23		187,099	187,099
Reserves	24(a)		1,413,515	1,294,485
Exchange fluctuation account	25		(110,411)	(108,427)
Interest of the shareholders of the Group			1,490,203	1,373,157
Minority interests			1,078	1,089
			<u>1,491,281</u>	<u>1,374,246</u>

Approved by the Board of Directors on 9 April 2001

On behalf of the Board

Chavalit TSAO

Danny D. B. HO

Directors