

## CONSOLIDATED BALANCE SHEET

as at 31st December, in dollar thousands

	Note	2001	Restated 2000
<b>Non-current assets</b>			
Fixed assets	14	2,156,190	2,214,254
Held to maturity securities – unlisted		48,584	19,001
Other assets	16	7,540	7,543
		<b>2,212,314</b>	<b>2,240,798</b>
<b>Current assets</b>			
Inventories	17	95,503	93,244
Trade and other receivables	18	174,767	175,647
Tax recoverable	6(b)	–	972
Amounts due from holding company and fellow subsidiaries		13,729	72,616
Cash and cash equivalents	19	241,444	418,836
		<b>525,443</b>	<b>761,315</b>
<b>Current liabilities</b>			
Banks loans and advances (unsecured)	20	(78,002)	(78,051)
Trade and other payables	18	(142,057)	(136,447)
Taxation	6(b)	(278)	(53)
Amounts due to holding company and fellow subsidiaries		(12,325)	(23,050)
		<b>(232,662)</b>	<b>(237,601)</b>
<b>Net current assets</b>		<b>292,781</b>	<b>523,714</b>
<b>Total assets less current liabilities</b>		<b>2,505,095</b>	<b>2,764,512</b>
<b>Non-current liabilities</b>			
Interest-bearing liabilities (unsecured)	20	(195,005)	(390,256)
Leased factory maintenance provision	21	(35,874)	(31,810)
Deferred taxation	22(a)	(6,026)	(3,105)
		<b>(236,905)</b>	<b>(425,171)</b>
Minority interests		<b>(106,351)</b>	<b>(105,504)</b>
<b>NET ASSETS</b>		<b>2,161,839</b>	<b>2,233,837</b>
<b>CAPITAL AND RESERVES</b>			
Share capital	23	186,785	186,785
Reserves	24	1,975,054	2,047,052
		<b>2,161,839</b>	<b>2,233,837</b>

Approved and authorised for issue by the Board of Directors on 7th March 2002.

Directors:

Francisco C. Eizmendi, Jr.

Freddy W.M. Kwan

The Notes on pages 34 to 51 form part of these financial statements.