

## Extracts of Financial Statements of Hongkong Electric

### Appendix 4

The following is a summary of the audited consolidated profit and loss account and consolidated balance sheet of Hongkong Electric, a principal associate of the Company, for the year ended 31st December, 2001, as extracted from the 2001 published financial statements of Hongkong Electric.

#### Consolidated Profit And Loss Account

for the year ended 31st December

HK\$ million	2001	2000
<b>Turnover</b>	<b>10,867</b>	10,643
<b>Operating profit</b>	<b>6,715</b>	6,348
Share of results of associates	<b>472</b>	(2)
<b>Profit before taxation</b>	<b>7,187</b>	6,346
Taxation	<b>(776)</b>	(637)
<b>Profit after taxation</b>	<b>6,411</b>	5,709
<b>Scheme of Control transfers</b>		
From/(To):		
Development fund	<b>111</b>	(160)
Rate reduction reserve	<b>(15)</b>	(14)
<b>Profit attributable to shareholders</b>	<b>6,507</b>	5,535
<b>Dividends</b>		
Interim dividend paid	<b>1,195</b>	1,153
Proposed final dividend	<b>2,284</b>	2,080
	<b>3,479</b>	3,233
<b>Earnings per share</b>	<b>HK\$3.05</b>	HK\$2.62
<b>Dividends per share</b>	<b>HK\$1.63</b>	HK\$1.515

## Extracts of Financial Statements of Hongkong Electric (Cont'd)

### Appendix 4 (Cont'd)

#### Consolidated Balance Sheet

as at 31st December

HK\$ million	2001	2000
Fixed assets		
Property, plant and equipment	<b>39,360</b>	36,423
Assets under construction	<b>4,595</b>	5,169
Interest in associates	<b>4,836</b>	6,326
Investment securities	<b>393</b>	891
Current assets	<b>2,922</b>	2,841
Current liabilities	<b>(3,510)</b>	(5,876)
Non-current liabilities	<b>(14,691)</b>	(14,986)
Rate reduction reserve	<b>(9)</b>	(14)
Development fund	<b>(138)</b>	(249)
<b>Net assets</b>	<b>33,758</b>	30,525
Share capital	<b>2,134</b>	2,134
Reserves	<b>31,624</b>	28,391
<b>Capital and reserves</b>	<b>33,758</b>	30,525

Note: As a result of adoption of the requirements of the Statement of Standard Accounting Practice No. 9 (revised) "Events after the Balance Sheet Date", proposed dividend after the balance sheet date is recognised as a component of equity instead of recognised as a liability at the balance sheet date. Certain comparative figures for the year ended 31st December, 2000 have also been reclassified to conform to the current year's presentation.