

CONSOLIDATED BALANCE SHEET

At 30th June 2002

		(Unaudited) At 30th June 2002 (HK\$ million)	(Audited) At 31st December 2001 (HK\$ million)
	<i>Note</i>		
ASSETS			
Non-Current Assets			
Fixed assets			
— Property, plant and equipment		38,929	39,360
— Assets under construction		5,705	4,595
	8	<u>44,634</u>	<u>43,955</u>
Interest in associates		5,424	4,836
Investment securities		295	393
		<u>50,353</u>	<u>49,184</u>
Current Assets			
Inventories		431	440
Trade and other receivables	9	937	686
Fuel clause account		1,229	1,216
Bank balances and other liquid funds	10	180	580
		<u>2,777</u>	<u>2,922</u>
Current Liabilities			
Trade and other payables	11	(1,346)	(1,980)
Bank overdrafts — unsecured		(5)	(7)
Current portion of bank loans and other borrowings		(1,267)	(731)
Taxation		(494)	(792)
		<u>(3,112)</u>	<u>(3,510)</u>
Net Current Liabilities		<u>(335)</u>	<u>(588)</u>
Total Assets Less Current Liabilities		<u>50,018</u>	<u>48,596</u>
Non-Current Liabilities			
Interest-bearing borrowings		(13,098)	(12,205)
Deferred creditors		(1,078)	(1,184)
Customers' deposits		(1,328)	(1,302)
		<u>(15,504)</u>	<u>(14,691)</u>
Rate Reduction Reserve		<u>(7)</u>	<u>(9)</u>
Development Fund		<u>(555)</u>	<u>(138)</u>
Net Assets		<u>33,952</u>	<u>33,758</u>
Capital and Reserves			
Share capital	12	2,134	2,134
Reserves		31,818	31,624
		<u>33,952</u>	<u>33,758</u>

The notes on pages 9 to 15 form part of these accounts.