

Consolidated Balance Sheet at 31 December 2002

| | Note | 2002 HK\$'000 | 2001 HK\$'000 restated |
|--|-------|------------------|------------------------------|
| Non-current assets | | | |
| Fixed assets | 14(a) | 6,496,741 | 6,047,260 |
| Goodwill | 15 | 52,774 | 20,615 |
| Non-current prepayments | 16 | 101,040 | – |
| Interest in associates | 18 | 61,403 | 637 |
| Interest in jointly controlled entity | 19 | 2,034 | 5,646 |
| Investment securities | 20 | 15,355 | 15,355 |
| Employee benefit assets | 21 | 277,705 | – |
| | | <u>7,007,052</u> | <u>6,089,513</u> |
| Current assets | | | |
| Other investments | 22 | 81,954 | 86,237 |
| Property under development | | 39,066 | – |
| Spare parts and stores | | 82,907 | 83,080 |
| Accounts receivable | 23 | 265,433 | 349,409 |
| Deposits and prepayments | | 62,985 | 23,915 |
| Tax recoverable | 7(b) | 28,517 | – |
| Pledged bank deposit | 25 | 100,000 | – |
| Deposits with banks | | 12,876 | – |
| Cash and cash equivalents | 24 | 1,482,359 | 2,119,845 |
| | | <u>2,156,097</u> | <u>2,662,486</u> |
| Current liabilities | | | |
| Bank loans and overdrafts | 25 | 438,311 | 602,919 |
| Accounts payable and accruals | 26 | 981,502 | 902,338 |
| Third party claims payable | | 271,374 | 223,295 |
| Tax payable | 7(b) | – | 79,650 |
| | | <u>1,691,187</u> | <u>1,808,202</u> |
| Net current assets | | <u>464,910</u> | <u>854,284</u> |
| Total assets less current liabilities | | <u>7,471,962</u> | <u>6,943,797</u> |

Consolidated Balance Sheet at 31 December 2002 (continued)

| | Note | 2002 HK\$'000 | 2001 HK\$'000 restated |
|-------------------------------------|------|------------------|------------------------------|
| Non-current liabilities | | | |
| Bank loans | 25 | 1,829,704 | 1,742,741 |
| Other unsecured loans | 27 | 16,684 | – |
| Contingency provision – insurance | 28 | 117,245 | 201,980 |
| Deferred tax | 29 | 654,994 | 591,479 |
| Provision for long service payments | 30 | 48,184 | – |
| | | <u>2,666,811</u> | <u>2,536,200</u> |
| Minority interests | | <u>244,203</u> | <u>227,855</u> |
| | | <u>2,911,014</u> | <u>2,764,055</u> |
| NET ASSETS | | <u>4,560,948</u> | <u>4,179,742</u> |
| CAPITAL AND RESERVES | | | |
| Share capital | 31 | 403,639 | 403,639 |
| Reserves | 32 | <u>4,157,309</u> | <u>3,776,103</u> |
| | | <u>4,560,948</u> | <u>4,179,742</u> |

Approved and authorised for issue by the Board of Directors on 20 March 2003

S.Y. CHUNG

Chairman

John CHAN Cho Chak

Managing Director

The notes on pages 90 to 116 form part of these financial statements.