

Balance Sheets

At 31st December 2000

	Note	Group		Company	
		2000 (HK\$ million)	1999 (HK\$ million)	2000 (HK\$ million)	1999 (HK\$ million)
Assets					
Non-Current Assets					
Fixed assets					
– Property, plant and equipment		36,423	35,702	–	–
– Assets under construction		5,169	3,959	–	–
		41,592	39,661	–	–
Interest in subsidiaries	11	–	–	27,640	23,963
Interest in associates	12	6,326	23	–	(4)
Investments in securities	13	891	84	–	–
	14	48,809	39,768	27,640	23,959
Current Assets					
Inventories	15	402	455	–	–
Trade & other receivables	16	1,645	951	10	13
Bank balances and other liquid funds		794	1,195	782	1,185
		2,841	2,601	792	1,198
Current Liabilities					
Trade & other payables	17	(1,636)	(1,961)	(42)	(46)
Bank overdrafts – unsecured		(55)	(30)	–	–
Current portion of bank loans	18	(3,976)	(645)	–	–
Taxation		(209)	(227)	–	–
Proposed dividend	6	(2,080)	(1,980)	(2,080)	(1,980)
		(7,956)	(4,843)	(2,122)	(2,026)
Net Current Liabilities		(5,115)	(2,242)	(1,330)	(828)
Total Assets Less Current Liabilities		43,694	37,526	26,310	23,131
Non-Current Liabilities					
Interest-bearing borrowings	18	(12,382)	(9,490)	–	–
Deferred creditors	19	(1,362)	(1,770)	–	–
Customers' deposits		(1,242)	(1,169)	–	–
		(14,986)	(12,429)	–	–
Rate Reduction Reserve	9	(14)	(21)	–	–
Development Fund	9	(249)	(89)	–	–
Net Assets		28,445	24,987	26,310	23,131
Capital and Reserves					
Share capital	20	2,134	2,085	2,134	2,085
Reserves	21	26,311	22,902	24,176	21,046
		28,445	24,987	26,310	23,131

Approved by the Board of Directors on 8th March 2001

George C. Magnus

Chairman

Tso Kai-sum

Group Managing Director

The notes on pages 30 to 49 form part of these accounts.