

**THE
CHINA LIGHT & POWER COMPANY,
LIMITED.**

REPORT FOR PRESENTATION TO THE SHAREHOLDERS
AT THE
FIRST ORDINARY GENERAL MEETING
TO BE HELD AT THE
OFFICE OF THE GENERAL MANAGERS
ON

Saturday, 24th May 1902.

AT 11 O'CLOCK A.M.

Annexed we beg to lay before shareholders the annual statement of accounts made up to the 28th February 1902.

The working account shows a loss of \$10,906.21 and after writing off \$9,940.26 for Depreciation of Machinery, there remains a balance of \$20,846.47 to be carried forward to the Debit of next year's account.

This result must not however be considered as a fair criterion of the Company's prospects, or of what the result would be of an ordinary year's working. No revenue whatever has been derived from the works at Kowloon, as owing to protracted delays which seem inevitable with all building operations in this Colony, the works over there are only now approaching completion, and at Canton, although the record has been one of steady progress, time has necessarily been consumed in obtaining new customers and in installing the light in their houses, so that even there we have not had the benefit of twelve full months work. In fact the result should be regarded more as preliminary expenses than as an actual loss of working.

Consulting Committee.—In accordance with the Articles of Association, Messrs. C. P. Chater and H. P. White retire but offer themselves for re-election.

Auditors.—The accounts have been audited by Messrs. T. Arnold and W. H. Potts who are recommended for re-election.

SHEWAN TOMES & Co.

General Managers.

Hongkong, 8th May 1902.