

# Consolidated Balance Sheet

in HK\$ million	Note	At 31 December 2013	At 31 December 2012 (Restated)	At 1 January 2012 (Restated)
<b>Assets</b>				
Fixed assets				
– Investment properties	20	61,285	55,314	51,453
– Other property, plant and equipment	21	76,277	76,088	76,687
– Service concession assets	22	25,594	24,492	23,928
		<b>163,156</b>	155,894	152,068
Property management rights	23	31	31	31
Railway construction in progress	24	11,548	7,458	3,566
Property development in progress	26A	11,233	10,430	11,964
Deferred expenditure	27	4	15	14
Interests in associates	29	5,277	4,258	1,527
Deferred tax assets	44B	29	21	24
Investments in securities	30	472	393	2,974
Properties held for sale	31	1,105	3,016	3,757
Derivative financial assets	32	115	256	344
Stores and spares	33	1,281	1,220	1,135
Debtors, deposits and payments in advance	34	3,621	4,246	3,778
Amounts due from related parties	35	654	785	402
Cash, bank balances and deposits	36	17,297	18,664	16,100
		<b>215,823</b>	206,687	197,684
<b>Liabilities</b>				
Bank overdrafts	37A	47	55	–
Short-term loans	37A	–	300	–
Creditors and accrued charges	38	13,793	16,530	19,277
Current taxation	44A	349	406	597
Contract retentions	39	986	948	643
Amounts due to related parties	40	1,388	1,061	1,481
Loans and other obligations	37A	24,464	23,222	23,168
Obligations under service concession	41	10,658	10,690	10,724
Derivative financial liabilities	32	389	132	151
Loan from holders of non-controlling interests	42	135	157	154
Deferred income	43	623	488	403
Deferred tax liabilities	44B	10,289	9,587	8,993
		<b>63,121</b>	63,576	65,591
		<b>152,702</b>	143,111	132,093
<b>Net assets</b>				
<b>Capital and reserves</b>				
Share capital, share premium and capital reserve	45A	44,442	44,281	44,062
Other reserves	46	108,115	98,623	87,845
		<b>152,557</b>	142,904	131,907
<b>Total equity attributable to equity shareholders of the Company</b>		<b>152,557</b>	142,904	131,907
<b>Non-controlling interests</b>		<b>145</b>	207	186
<b>Total equity</b>		<b>152,702</b>	143,111	132,093

Approved and authorised for issue by the Members of the Board on 11 March 2014

Raymond K F Ch'ien  
Jay H Walder  
Stephen C K Law

The notes on pages 169 to 250 form part of the accounts.