

Balance Sheet

in HK\$ million	Note	At 31 December 2013	At 31 December 2012 (Restated)	At 1 January 2012 (Restated)
Assets				
Fixed assets				
– Investment properties	20	59,940	54,087	50,287
– Other property, plant and equipment	21	75,705	75,484	76,086
– Service concession assets	22	17,384	16,547	16,169
		153,029	146,118	142,542
Property management rights	23	31	31	31
Railway construction in progress	24	11,548	7,458	3,566
Property development in progress	26A	8,335	7,928	9,521
Deferred expenditure	27	4	15	14
Investments in subsidiaries	28	1,285	1,260	1,260
Investments in securities	30	–	–	2,626
Properties held for sale	31	1,105	3,016	3,757
Derivative financial assets	32	115	256	344
Stores and spares	33	1,008	948	932
Debtors, deposits and payments in advance	34	2,341	3,030	2,443
Amounts due from related parties	35	10,883	8,155	5,035
Cash, bank balances and deposits	36	15,678	16,616	13,971
		205,362	194,831	186,042
Liabilities				
Bank overdrafts	37A	47	55	–
Short-term loans	37A	–	300	–
Creditors and accrued charges	38	10,929	11,871	14,293
Current taxation	44A	275	352	582
Contract retentions	39	834	739	423
Amounts due to related parties	40	19,011	18,761	13,244
Loans and other obligations	37A	2,993	1,625	7,502
Obligations under service concession	41	10,480	10,520	10,557
Derivative financial liabilities	32	389	132	151
Deferred income	43	50	60	68
Deferred tax liabilities	44B	10,218	9,509	8,917
		55,226	53,924	55,737
Net assets				
		150,136	140,907	130,305
Capital and reserves				
Share capital, share premium and capital reserve	45A	44,442	44,281	44,062
Other reserves	46	105,694	96,626	86,243
Total equity				
		150,136	140,907	130,305

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.