

134	Independent Auditor's Report	185	30	Investments in Subsidiaries
	<b>Accounts</b>	188	31	Interests in Associates
135	Consolidated Profit and Loss Account	189	32	Investments in Securities
136	Consolidated Statement of Comprehensive Income	190	33	Staff Housing Loans
137	Consolidated Balance Sheet	190	34	Properties Held for Sale
138	Balance Sheet	191	35	Derivative Financial Assets and Liabilities
139	Consolidated Statement of Changes in Equity	195	36	Stores and Spares
140	Consolidated Cash Flow Statement	195	37	Debtors, Deposits and Payments in Advance
	<b>Notes to the Accounts</b>	197	38	Loan to a Property Developer
141	1 Statement of Compliance	197	39	Amounts Due from the Government and Other Related Parties
141	2 Principal Accounting Policies	198	40	Cash and Cash Equivalents
152	3 Rail Merger with Kowloon-Canton Railway Corporation	198	41	Loans and Other Obligations
153	4 Hong Kong Fare Revenue	201	42	Creditors and Accrued Charges
153	5 Non-fare Revenue	203	43	Contract Retentions
154	6 Railway Franchise Revenue and Expenses outside of Hong Kong	204	44	Amounts Due to the Government and Other Related Parties
154	7 Other Net Income	204	45	Obligations under Service Concession
155	8 Operating Expenses	204	46	Loan from Minority Shareholders of a Subsidiary
157	9 Remuneration of Members of the Board and the Executive Directorate	205	47	Deferred Income
161	10 Profit on Property Developments	205	48	Income Tax in the Balance Sheet
161	11 Depreciation and Amortisation	206	49	Share Capital and Capital Management
161	12 Merger Related Expenses	208	50	Other Reserves
162	13 Interest and Finance Charges	209	51	Share-based Payments
163	14 Share of Profits of Non-controlled Subsidiaries and Associates	214	52	Retirement Schemes
163	15 Income Tax	216	53	Defined Benefit Retirement Plan Obligations
164	16 Profit Attributable to Equity Shareholders	220	54	Interests in Jointly Controlled Operations
164	17 Dividends	221	55	Material Related Party Transactions
164	18 Earnings Per Share	224	56	Commitments
165	19 Segmental Information	229	57	Post Balance Sheet Events
170	20 Other Comprehensive Income	229	58	Accounting Estimates and Judgements
171	21 Investment Properties	231	59	Possible Impact of Amendments, New Standards and Interpretations Issued but Not Yet Effective for the Annual Accounting Period Ended 31 December 2009
172	22 Other Property, Plant and Equipment	231	60	Approval of Accounts
175	23 Service Concession Assets			
177	24 Property Management Rights			
177	25 Railway Construction in Progress			
178	26 Property Development in Progress			
181	27 Deferred Expenditure			
182	28 Prepaid Land Lease Payments			
182	29 Interests in Non-controlled Subsidiaries			