

at 31 December in HK\$ million	Note	2009	2008
Assets			
Fixed assets			
– Investment properties	21	39,879	36,618
– Other property, plant and equipment	22	76,979	77,613
– Service concession assets	23	15,725	15,463
		132,583	129,694
Property management rights	24	31	35
Railway construction in progress	25	–	658
Property development in progress	26A	6,718	7,895
Deferred expenditure	27	558	338
Prepaid land lease payments	28	554	567
Investments in subsidiaries	30	1,219	1,150
Investments in securities	32	–	90
Staff housing loans	33	7	10
Properties held for sale	34	3,783	2,228
Derivative financial assets	35	370	528
Stores and spares	36	874	667
Debtors, deposits and payments in advance	37	1,939	7,000
Loan to a property developer	38	1,916	3,720
Amounts due from the Government and other related parties	39	15,955	2,128
Cash and cash equivalents	40	5,622	262
		172,129	156,970
Liabilities			
Bank overdrafts	41A	21	59
Short-term loans	41A	25	624
Creditors and accrued charges	42	18,581	4,666
Current taxation	48A	425	441
Contract retentions	43	204	166
Amounts due to the Government and other related parties	44	13,159	14,121
Loans and other obligations	41A	10,381	16,628
Obligations under service concession	45	10,625	10,656
Derivative financial liabilities	35	237	305
Deferred income	47	124	156
Deferred tax liabilities	48B	12,798	12,219
		66,580	60,041
Net assets			
		105,549	96,929
Capital and reserves			
Share capital, share premium and capital reserve	49A	42,497	41,119
Other reserves	50	63,052	55,810
Total equity			
		105,549	96,929

Approved and authorised for issue by the Members of the Board on 9 March 2010

Raymond K F Ch'ien
C K Chow
Lincoln K K Leong

The notes on pages 141 to 231 form part of the accounts

MTR Corporation