

Balance Sheet

in HK\$ million	Note	At 31 December 2012	At 31 December 2011 (Restated)	At 1 January 2011 (Restated)
Assets				
Fixed assets				
– Investment properties	21	54,087	50,287	44,166
– Other property, plant and equipment	22	75,484	76,086	76,845
– Service concession assets	23	16,547	16,169	15,963
		146,118	142,542	136,974
Property management rights	24	31	31	31
Railway construction in progress	25	7,458	3,566	–
Property development in progress	27A	7,928	9,521	9,128
Deferred expenditure	28	15	14	1,079
Investments in subsidiaries	30	1,260	1,260	1,256
Investments in securities	32	–	2,626	3,627
Properties held for sale	33	3,016	3,757	1,936
Derivative financial assets	34	256	344	375
Stores and spares	35	948	932	874
Debtors, deposits and payments in advance	36	3,258	2,629	1,779
Loan to a property developer		–	–	1,975
Amounts due from related parties	37	8,155	5,035	4,365
Cash, bank balances and deposits	38	16,616	13,971	12,273
		195,059	186,228	175,672
Liabilities				
Bank overdrafts	39A	55	–	16
Short-term loans	39A	300	–	300
Creditors and accrued charges	40	10,460	11,418	13,308
Current taxation	46A	352	582	910
Contract retentions	41	739	423	221
Amounts due to related parties	42	18,761	13,244	12,079
Loans and other obligations	39A	1,625	7,502	7,700
Obligations under service concession	43	10,520	10,557	10,592
Derivative financial liabilities	34	132	151	148
Deferred income	45	60	68	568
Deferred tax liabilities	46B	9,779	9,422	9,069
		52,783	53,367	54,911
		142,276	132,861	120,761
Net assets				
Capital and reserves				
Share capital, share premium and capital reserve	47A	44,281	44,062	43,734
Other reserves	48	97,995	88,799	77,027
		142,276	132,861	120,761

Approved and authorised for issue by the Members of the Board on 11 March 2013

Raymond K F Ch'ien
Jay H Walder
Lincoln K K Leong

The notes on pages 161 to 239 form part of the accounts.