

# Consolidated Statement of Financial Position

in HK\$ million	Note	At 31 December 2016	At 31 December 2015
<b>Assets</b>			
Fixed assets			
– Investment properties	19	70,060	68,388
– Other property, plant and equipment	20	103,613	79,576
– Service concession assets	21	28,269	27,755
		<b>201,942</b>	175,719
Property management rights	22	27	28
Goodwill	27	57	–
Railway construction in progress	23	–	19,064
Property development in progress	25A	17,484	17,983
Deferred expenditure	26	463	288
Interests in associates	28	7,015	5,912
Deferred tax assets	43B	25	91
Investments in securities	29	370	336
Properties held for sale	30	1,394	1,139
Derivative financial assets	31	183	81
Stores and spares	32	1,484	1,373
Debtors, deposits and payments in advance	33	4,073	5,135
Amounts due from related parties	34	2,171	1,636
Tax recoverable	43A	362	–
Cash, bank balances and deposits	35	20,290	12,318
		<b>257,340</b>	241,103
<b>Liabilities</b>			
Bank overdrafts	36A	–	50
Short-term loans	36A	1,350	1,599
Creditors and accrued charges	37	30,896	22,860
Current taxation	43A	123	953
Contract retentions	38	1,012	994
Amounts due to related parties	39	11,783	1,858
Loans and other obligations	36A	38,589	19,162
Obligations under service concession	40	10,507	10,564
Derivative financial liabilities	31	569	830
Loan from holders of non-controlling interests	41	109	110
Deferred income	42	721	743
Deferred tax liabilities	43B	12,125	11,209
		<b>107,784</b>	70,932
<b>Net assets</b>			
		<b>149,556</b>	170,171
<b>Capital and reserves</b>			
Share capital	44	47,929	46,317
Shares held for Share Incentive Scheme	44	(227)	(151)
Other reserves	44	101,759	123,889
<b>Total equity attributable to shareholders of the Company</b>			
		<b>149,461</b>	170,055
<b>Non-controlling interests</b>			
		<b>95</b>	116
<b>Total equity</b>			
		<b>149,556</b>	170,171

Approved and authorised for issue by the Members of the Board on 7 March 2017

Frederick S H Ma  
Chairman

Lincoln K K Leong  
Chief Executive Officer

Herbert L W Hui  
Finance Director

The notes on pages 218 to 302 form part of the accounts.