

# CONTENTS OF CONSOLIDATED ACCOUNTS AND NOTES

<b>178</b>	Independent Auditor's Report	<b>234</b>	31	Amounts Due from Related Parties
	<b>Consolidated Accounts</b>	<b>235</b>	32	Cash, Bank Balances and Deposits
<b>182</b>	Consolidated Profit and Loss Account	<b>235</b>	33	Loans and Other Obligations
<b>183</b>	Consolidated Statement of Comprehensive Income	<b>237</b>	34	Creditors, Other Payables and Provisions
<b>184</b>	Consolidated Statement of Financial Position	<b>239</b>	35	Amounts Due to Related Parties
<b>185</b>	Consolidated Statement of Changes in Equity	<b>239</b>	36	Obligations under Service Concession
<b>186</b>	Consolidated Cash Flow Statement	<b>239</b>	37	Loans from Holders of Non-controlling Interests
	<b>Notes to the Consolidated Accounts</b>	<b>240</b>	38	Income Tax in the Statement of Financial Position
<b>187</b>	1 Statement of Compliance	<b>241</b>	39	Share Capital, Shares Held for Executive Share Incentive Scheme, Company-level Movements in Components of Equity and Capital Management
<b>187</b>	2 Principal Accounting Policies	<b>244</b>	40	Other Cash Flow Information
<b>199</b>	3 Rail Merger with Kowloon-Canton Railway Corporation and Operating Arrangements for High Speed Rail and Tuen Ma Line Phase 1	<b>246</b>	41	Fair Value Measurement
<b>200</b>	4 Revenue from Hong Kong Transport Operations	<b>247</b>	42	Share-based Payments
<b>200</b>	5 Revenue from Hong Kong Station Commercial Businesses	<b>250</b>	43	Retirement Schemes
<b>201</b>	6 Revenue from Hong Kong Property Rental and Management Businesses	<b>251</b>	44	Defined Benefit Retirement Scheme
<b>201</b>	7 Revenue and Expenses Relating to Mainland of China and International Subsidiaries	<b>254</b>	45	Material Related Party Transactions
<b>202</b>	8 Revenue from Other Businesses	<b>257</b>	46	Commitments
<b>202</b>	9 Segmental Information	<b>259</b>	47	Non-adjusting Events After the Reporting Period
<b>206</b>	10 Operating Expenses	<b>260</b>	48	Company-level Statement of Financial Position
<b>207</b>	11 Remuneration of Members of the Board and the Executive Directorate	<b>261</b>	49	Accounting Estimates and Judgements
<b>211</b>	12 Profit on Hong Kong Property Development	<b>262</b>	50	Possible Impact of Amendments, New Standards and Interpretations Issued but Not Yet Effective for the Annual Accounting Year Ended 31 December 2019
<b>211</b>	13 Depreciation and Amortisation	<b>262</b>	51	Approval of the Consolidated Accounts
<b>212</b>	14 Interest and Finance Charges			
<b>213</b>	15 Income Tax in the Profit and Loss Account			
<b>214</b>	16 Dividends			
<b>214</b>	17 Earnings Per Share			
<b>215</b>	18 Other Comprehensive Income			
<b>215</b>	19 Investment Properties and Other Property, Plant and Equipment			
<b>219</b>	20 Service Concession Assets			
<b>220</b>	21 Railway Construction Projects under Entrustment by the HKSAR Government			
<b>225</b>	22 Property Development in Progress			
<b>225</b>	23 Deferred Expenditure			
<b>226</b>	24 Investments in Subsidiaries			
<b>227</b>	25 Interests in Associates and Joint Venture			
<b>228</b>	26 Investments in Securities			
<b>228</b>	27 Properties Held for Sale			
<b>229</b>	28 Derivative Financial Assets and Liabilities			
<b>233</b>	29 Stores and Spares			
<b>233</b>	30 Debtors and Other Receivables			