

Consolidated Balance Sheet

in HK\$ million	Note	At 31 December 2014	At 31 December 2013
Assets			
Fixed assets			
– Investment properties	20	65,679	61,285
– Other property, plant and equipment	21	78,279	76,277
– Service concession assets	22	26,698	25,594
		170,656	163,156
Property management rights	23	30	31
Railway construction in progress	24	16,229	11,548
Property development in progress	26A	7,490	11,233
Deferred expenditure	27	64	4
Interests in associates	29	5,797	5,277
Deferred tax assets	44B	50	29
Investments in securities	30	527	472
Properties held for sale	31	1,076	1,105
Derivative financial assets	32	105	115
Stores and spares	33	1,365	1,281
Debtors, deposits and payments in advance	34	3,797	3,621
Amounts due from related parties	35	1,073	654
Cash, bank balances and deposits	36	18,893	17,297
		227,152	215,823
Liabilities			
Bank overdrafts	37A	46	47
Short-term loans	37A	500	–
Creditors and accrued charges	38	16,421	13,793
Current taxation	44A	996	349
Contract retentions	39	1,094	986
Amounts due to related parties	40	1,607	1,388
Loans and other obligations	37A	19,961	24,464
Obligations under service concession	41	10,614	10,658
Derivative financial liabilities	32	565	389
Loan from holders of non-controlling interests	42	124	135
Deferred income	43	765	623
Deferred tax liabilities	44B	10,977	10,289
		63,670	63,121
Net assets			
		163,482	152,702
Capital and reserves			
Share capital and other statutory capital reserves	45	45,280	44,442
Other reserves	46	118,045	108,115
Total equity attributable to equity shareholders of the Company		163,325	152,557
Non-controlling interests		157	145
Total equity		163,482	152,702

Approved and authorised for issue by the Members of the Board on 16 March 2015

Raymond K F Ch'ien
Chairman

Lincoln K K Leong
Chief Executive Officer

Stephen C K Law
Finance Director

The notes on pages 173 to 254 form part of the accounts.