

Balance sheet

at 31 December in HK\$ million	Note	2001	2000 (Note 9)
Assets			
Fixed assets	13		
– Investment properties		10,363	10,151
– Other property, plant and equipment		68,880	68,324
		79,243	78,475
Railway construction in progress	14	12,873	9,194
Property development in progress	15A	3,361	2,699
Deferred expenditure	16	326	187
Investments in subsidiaries	18	49	53
Staff housing loans	19	127	635
Properties held for sale	20	689	–
Stores and spares	21	261	275
Debtors, deposits and payments in advance	22	837	685
Amounts due from the Government and other related parties	23	182	224
Cash at banks and in hand	24	112	99
		98,060	92,526
Liabilities			
Bank overdrafts	25B	49	44
Short-term loans	25B	394	887
Creditors, accrued charges and provisions	27	2,970	3,277
Contract retentions	28	798	817
Amounts due to the Government and other related parties	29	5,432	422
Loans and obligations under finance leases	25B	25,942	26,272
Deferred liabilities	30	78	76
Deferred income	15B	8,411	10,403
		44,074	42,198
Net assets		53,986	50,328
Shareholders' funds			
Share capital, share premium and capital reserve	31	32,807	32,188
Other reserves	32	21,179	18,140
		53,986	50,328

Approved and authorised for issue by the Members of the Board on 28 February 2002

Jack So Chak-kwong
Lo Chung-hing
Lincoln Leong Kwok-kuen

The notes on pages 77 to 117 form part of these accounts.