

Consolidated balance sheet

at 31 December in HK\$ million	Note	2002	2001 (Note 42A)
Assets			
Fixed assets	14		
– Investment properties		10,267	10,363
– Other property, plant and equipment		84,003	68,880
		94,270	79,243
Railway construction in progress	15	109	12,873
Property development in progress	16A	2,870	3,361
Deferred expenditure	17	106	326
Interest in non-controlled subsidiary	18	88	49
Staff housing loans	20	84	127
Properties held for sale	21	794	689
Stores and spares	22	259	261
Debtors, deposits and payments in advance	23	727	830
Amounts due from the Government and other related parties	24	95	152
Cash and cash equivalents	25	1,718	215
		101,120	98,126
Liabilities			
Bank overdrafts	26B	34	49
Short-term loans	26B	–	394
Creditors, accrued charges and provisions	28	3,760	3,160
Contract retentions	29	496	798
Amounts due to the Government and other related parties	30	209	401
Loans and obligations under finance leases	26B	33,474	30,942
Deferred liabilities	31	85	78
Deferred income	16B	6,226	8,411
Taxation	12A	1	–
		44,285	44,233
Minority interests			
		8	–
Net assets			
		56,827	53,893
Shareholders' funds			
Share capital, share premium and capital reserve	32	33,910	32,807
Other reserves	33	22,917	21,086
		56,827	53,893

Approved and authorised for issue by the Members of the Board on 6 March 2003

Jack So Chak-kwong

Raymond Ch'ien Kuo-fung

Lincoln Leong Kwok-kuen

The notes on pages 76 to 120 form part of these accounts.