

Balance sheet

at 31 December in HK\$ million	Note	2006	2005
Assets			
Fixed assets	16		
– Investment properties		22,539	19,892
– Other property, plant and equipment		84,256	83,286
		106,795	103,178
Railway construction in progress	17	232	1,006
Property development in progress	18A	3,297	2,756
Deferred expenditure	19	283	115
Prepaid land lease payments	20	594	608
Investments in subsidiaries	22	184	182
Staff housing loans	25	25	34
Properties held for sale	26	2,018	1,311
Derivative financial assets	27	195	234
Stores and spares	28	272	248
Debtors, deposits and payments in advance	29	1,782	2,975
Loan to a property developer	30	3,355	–
Amounts due from the Government and other related parties	31	700	424
Cash and cash equivalents	32	127	116
		119,859	113,187
Liabilities			
Bank overdrafts	33A	5	14
Short-term loans	33A	1,114	385
Creditors, accrued charges and provisions	34	3,259	3,086
Contract retentions	35	191	170
Amounts due to related parties	36	11,718	12,773
Loans and obligations under finance leases	33A	15,518	15,290
Derivative financial liabilities	27	515	307
Deferred income	37	1,682	3,584
Deferred tax liabilities	38B	9,453	8,011
		43,455	43,620
Net assets			
		76,404	69,567
Capital and reserves			
Share capital, share premium and capital reserve	39	38,639	37,450
Other reserves	40	37,765	32,117
Total equity			
		76,404	69,567

Approved and authorised for issue by the Members of the Board on 13 March 2007

Raymond K F Ch'ien
C K Chow
Lincoln K K Leong