

# CONSOLIDATED STATEMENT OF FINANCIAL POSITION

in HK\$ million	Note	At 31 December 2020	At 31 December 2019
<b>Assets</b>			
Fixed assets			
– Investment properties	19A	<b>86,058</b>	91,712
– Other property, plant and equipment	19B	<b>101,999</b>	102,632
– Service concession assets	20	<b>32,875</b>	31,261
		<b>220,932</b>	225,605
Goodwill and property management rights		<b>79</b>	77
Property development in progress	22A	<b>11,942</b>	12,022
Deferred expenditure		<b>1,116</b>	1,948
Interests in associates and joint venture	24	<b>11,592</b>	10,359
Deferred tax assets	37B	<b>470</b>	134
Investments in securities	25	<b>468</b>	386
Properties held for sale	26	<b>1,800</b>	1,245
Derivative financial assets	27	<b>480</b>	198
Stores and spares	28	<b>2,014</b>	1,844
Debtors and other receivables	29	<b>13,313</b>	11,169
Amounts due from related parties	30	<b>5,462</b>	3,041
Cash, bank balances and deposits	31	<b>20,906</b>	21,186
		<b>290,574</b>	289,214
<b>Liabilities</b>			
Short-term loans	32A	<b>3,357</b>	3,371
Creditors, other payables and provisions	33	<b>36,837</b>	33,315
Current taxation	37A	<b>1,004</b>	2,024
Amounts due to related parties	34	<b>453</b>	2,990
Loans and other obligations	32A	<b>46,983</b>	36,085
Obligations under service concession	35	<b>10,295</b>	10,350
Derivative financial liabilities	27	<b>381</b>	408
Loans from holders of non-controlling interests	36	<b>158</b>	144
Deferred tax liabilities	37B	<b>14,125</b>	13,729
		<b>113,593</b>	102,416
<b>Net assets</b>			
		<b>176,981</b>	186,798
<b>Capital and reserves</b>			
Share capital	38	<b>59,666</b>	58,804
Shares held for Executive Share Incentive Scheme		<b>(262)</b>	(263)
Other reserves		<b>117,384</b>	128,065
<b>Total equity attributable to shareholders of the Company</b>		<b>176,788</b>	186,606
<b>Non-controlling interests</b>		<b>193</b>	192
<b>Total equity</b>		<b>176,981</b>	186,798

Approved and authorised for issue by the Members of the Board on 11 March 2021

Rex P K Auyeung  
Chairman

Jacob C P Kam  
Chief Executive Officer

Herbert L W Hui  
Finance Director

The notes on pages 195 to 270 form part of the consolidated accounts.