

# Consolidated Balance Sheet

in HK\$ million	Note	At 30 June 2009 (Unaudited)	At 31 December 2008 (Audited)
<b>Assets</b>			
Fixed assets			
– Investment properties	10	38,894	37,737
– Other property, plant and equipment	11	76,834	77,804
– Service concession assets	12	17,401	15,463
		<b>133,129</b>	<b>131,004</b>
Property management rights		33	35
Railway construction in progress		706	658
Property development in progress	13	8,052	7,895
Deferred expenditure	14	581	1,988
Prepaid land lease payments		560	567
Interests in non-controlled subsidiaries		409	381
Interests in associates	15	805	743
Deferred tax assets	24	14	11
Investments in securities		225	471
Staff housing loans		9	10
Properties held for sale	16	2,932	2,228
Derivative financial assets	17	383	528
Stores and spares		837	690
Debtors, deposits and payments in advance	18	5,800	7,190
Loan to a property developer	19	3,816	3,720
Amounts due from the Government and other related parties	20	420	426
Cash and cash equivalents		997	793
		<b>159,708</b>	<b>159,338</b>
<b>Liabilities</b>			
Bank overdrafts		35	59
Short-term loans		1,401	1,646
Creditors, accrued charges and provisions	21	4,470	5,334
Current taxation		1,037	450
Contract retentions		217	224
Amounts due to the Government and a related party	20	1,297	882
Loans and other obligations	22	26,444	29,584
Obligations under service concession	23	10,641	10,656
Derivative financial liabilities	17	265	305
Deferred income		132	156
Deferred tax liabilities	24	12,360	12,220
		<b>58,299</b>	<b>61,516</b>
<b>Net assets</b>			
		<b>101,409</b>	<b>97,822</b>
<b>Capital and reserves</b>			
Share capital, share premium and capital reserve	25	42,084	41,119
Other reserves	26	59,305	56,682
<b>Total equity attributable to equity shareholders of the Company</b>		<b>101,389</b>	<b>97,801</b>
<b>Minority interests</b>		<b>20</b>	<b>21</b>
<b>Total equity</b>		<b>101,409</b>	<b>97,822</b>

The notes on pages 33 to 48 form part of this interim financial report.