

Balance Sheet

in HK\$ million	Note	At 31 December 2014	At 31 December 2013
Assets			
Fixed assets			
– Investment properties	20	64,237	59,940
– Other property, plant and equipment	21	77,635	75,705
– Service concession assets	22	18,492	17,384
		160,364	153,029
Property management rights	23	30	31
Railway construction in progress	24	16,229	11,548
Property development in progress	26A	3,962	8,335
Deferred expenditure	27	64	4
Investments in subsidiaries	28	1,292	1,285
Properties held for sale	31	1,076	1,105
Derivative financial assets	32	90	115
Stores and spares	33	1,059	1,008
Debtors, deposits and payments in advance	34	2,327	2,341
Amounts due from related parties	35	11,795	10,883
Cash, bank balances and deposits	36	16,532	15,678
		214,820	205,362
Liabilities			
Bank overdrafts	37A	46	47
Short-term loans	37A	500	–
Creditors and accrued charges	38	13,103	10,929
Current taxation	44A	916	275
Contract retentions	39	853	834
Amounts due to related parties	40	14,196	19,011
Loans and other obligations	37A	2,574	2,993
Obligations under service concession	41	10,438	10,480
Derivative financial liabilities	32	565	389
Deferred income	43	26	50
Deferred tax liabilities	44B	10,889	10,218
		54,106	55,226
Net assets			
		160,714	150,136
Capital and reserves			
Share capital and other statutory capital reserves	45	45,280	44,442
Other reserves	46	115,434	105,694
Total equity			
		160,714	150,136

Approved and authorised for issue by the Members of the Board on 16 March 2015

Raymond K F Ch'ien
Chairman

Lincoln K K Leong
Chief Executive Officer

Stephen C K Law
Finance Director

The notes on pages 173 to 254 form part of the accounts.