

Consolidated Balance Sheet

as at 31 December 2006

	Note	2006 HK\$M	2005 HK\$M (Restated)
Non-current assets			
Fixed assets	17(A)	83,418	79,509
Leasehold land and land use rights	17(B)	2,235	2,233
Goodwill and other intangible assets	18	7,326	6,930
Interests in jointly controlled entities	20	19,173	16,719
Interests in associated companies	21	8	1,798
Finance lease receivables	22	2,740	2,806
Deferred tax assets	29	3,305	2,537
Derivative financial instruments	23	425	260
Other non-current assets		145	506
		118,775	113,298
Current assets			
Inventory – stores and fuel		647	596
Trade and other receivables	24	8,799	6,759
Finance lease receivables	22	126	127
Derivative financial instruments	23	1,131	1,302
Bank balances, cash and other liquid funds	25	1,613	2,041
		12,316	10,825
Current liabilities			
Customers' deposits		(3,417)	(3,308)
Trade and other payables	26	(5,893)	(6,079)
Income tax payable		(186)	(391)
Bank loans and other borrowings	27	(4,264)	(3,508)
Obligations under finance leases	28	(1,945)	(1,803)
Derivative financial instruments	23	(1,285)	(1,134)
		(16,990)	(16,223)
Net current liabilities		(4,674)	(5,398)
Total assets less current liabilities		114,101	107,900

Consolidated Balance Sheet (continued)

as at 31 December 2006

	Note	2006 HK\$M	2005 HK\$M (Restated)
Financed by:			
Equity			
Share capital	30	12,041	12,041
Share premium		1,164	1,164
Reserves	31		
Proposed dividends		2,192	2,264
Others		40,441	35,160
Shareholders' funds		55,838	50,629
Minority interest		78	111
		55,916	50,740
Non-current liabilities			
Bank loans and other borrowings	27	26,014	25,883
Obligations under finance leases	28	20,865	19,694
Deferred tax liabilities	29	6,054	5,718
Derivative financial instruments	23	735	444
Fuel clause account	32	294	323
Scheme of Control (SoC) reserve accounts	33	3,346	4,174
Other non-current liabilities		877	924
		58,185	57,160
Equity and non-current liabilities		114,101	107,900



W. E. Mocatta
Vice Chairman



Andrew Brandler
Chief Executive Officer



Peter P. W. Tse
Chief Financial Officer

Hong Kong, 28 February 2007

The notes on pages 144 to 193 are an integral part of these consolidated financial statements.