Balance Sheets

At 31st December 2012

(Expressed in Hong Kong dollars)

Non-current assets Fixed asset Fixed asset			The Gr	oup	The Company	
Non-current assets Fixed asset Fixed asse						
Fixed assets		Note	\$ million	\$ million	\$ million	\$ million
Property, plant and equipment						
Assets under construction				/ O FOF		
Puterests in leasehold land held for own use under finance leases					_	-
New Normal			2,852	2,976	_	-
13			2 038	2 096	_	_
Interest in subsidiaries	ander imanee teases	13			_	_
Interest in associates	Investments in subsidiaries				47.063	44 787
Interest in jointly controlled entities			36.282	30 071	-	
Define non-current financial assets					_	_
Defivative financial instruments				•	_	_
Deferred tax assets					_	_
Part					_	18
Current assets 91,825 85,356 47,063 44,805 Inventories 18 1,114 1,115 - - Trade and other receivables 19 1,740 1,101 10 16 Fuel Clause Recovery Account 20 820 1,035 - - Current tax recoverable 26(a) 7 2 - - Bank deposits and cash 21(a) 6,140 6,121 6,102 6,088 Current tax recoverable 22 (a,760) (3,451) (56) (49) Bank deposits and cash 21(a) (6) -					_	_
Inventories					47,063	44,805
Trade and other receivables	Current assets	-				
Fuel Clause Recovery Account 20	Inventories	18	1,114	1,115	_	_
Current tax recoverable 26(a) 7 2 - - -	Trade and other receivables	19	1,740	1,101	10	16
Bank deposits and cash 21(a) 6,140 6,121 6,122 6,088 7,821 7,374 6,132 6,104	Fuel Clause Recovery Account	20	820	1,035	_	_
Current liabilities 7,821 9,374 6,132 6,104 Current liabilities 22 (3,760) (3,451) (56) (49) Bank overdrafts – unsecured 21(a) (6) – – – Current portion of bank loans and other interestbearing borrowings 23 (5,311) (617) – – Current tax payable 26(a) (333) (218) (3) – Current tax payable 26(a) (333) (218) (3) – Net current assets 411 5,086 (55) (49) Net current liabilities 92,236 90,444 53,136 50,860 Non-current liabilities 92,236 90,444 53,136 50,860 Non-current liabilities 24 (708) (357) – – Derivative financial instruments 24 (708) (357) – – Customers' deposits [1,839) [1,801) – – – Employee retirement benefit liabilities		26(a)	7	2	_	_
Current liabilities	Bank deposits and cash	21(a)	6,140	6,121	6,122	6,088
Trade and other payables			9,821	9,374	6,132	6,104
Bank overdrafts - unsecured 21(a) (b) - - - -	Current liabilities					
Current portion of bank loans and other interest-bearing borrowings 23 (5,311) (617) - - -	Trade and other payables			(3,451)	(56)	(49)
Dearing borrowings 23 (5,311) (617) - -		21(a)	(6)	_	-	_
Current tax payable 26(a) (333) (218) (33) (218) (479)		00		(, , =)		
(9,410) (4,286) (59) (49)					_	_
Net current assets 411 5,088 6,073 6,055	Current tax payable	26(a) ₋				- (40)
Total assets less current liabilities 92,236 90,444 53,136 50,860 Non-current liabilities 8ank loans and other interest-bearing borrowings 23 (19,282) (23,009) -<	Not summed assets	-	<u> </u>			
Non-current liabilities Bank loans and other interest-bearing borrowings 23 (19,282) (23,009) - - - Derivative financial instruments 24 (708) (357) - - Customers' deposits (1,839) (1,801) - - Deferred tax liabilities 26(b) (5,911) (5,883) - - Employee retirement benefit liabilities 25(a) (1,034) (1,023) (213) (197) Rate Reduction Reserve 11(b) (2) (1) - - Tariff Stabilisation Fund 11(a) (425) (497) - - Net assets 63,035 57,873 52,923 50,663 Capital and reserves 5hare capital 27(c) 2,134 2,134 2,134 2,134 Reserves 60,901 55,739 50,789 48,529 Total equity attributable to equity shareholders		-				
Darivative financial instruments 24 (708) (357) - - -		-	72,230	70,444	53,136	30,000
Derivative financial instruments		23	[19 282]	(53 009)	_	_
Customers' deposits (1,839) (1,801) - - Deferred tax liabilities 26(b) (5,911) (5,883) - - Employee retirement benefit liabilities 25(a) (1,034) (1,023) (213) (197) Rate Reduction Reserve 11(b) (2) (1) - - Tariff Stabilisation Fund 11(a) (425) (497) - - Net assets 63,035 57,873 52,923 50,663 Capital and reserves Share capital 27(c) 2,134 2,134 2,134 2,134 Reserves 60,901 55,739 50,789 48,529 Total equity attributable to equity shareholders	· · · · · · · · · · · · · · · · · · ·				_	_
Deferred tax liabilities		24			_	_
Employee retirement benefit liabilities 25(a) (1,034) (1,023) (213) (197)	·	26(b)			_	_
Capital and reserves Capital and reserves Capital equity attributable to equity shareholders Capital and reserves Capital equity attributable to equity shareholders Capital (28,774) (32,073) (213) (197)					(213)	(197)
Rate Reduction Reserve 11(b) (2) (1) - - Tariff Stabilisation Fund 11(a) (425) (497) - - Net assets 63,035 57,873 52,923 50,663 Capital and reserves 27(c) 2,134 2,134 2,134 2,134 Reserves 60,901 55,739 50,789 48,529 Total equity attributable to equity shareholders						
Tariff Stabilisation Fund 11(a) (425) (497) - - - Net assets 63,035 57,873 52,923 50,663 Capital and reserves 27(c) 2,134 2,134 2,134 2,134 Reserves 60,901 55,739 50,789 48,529 Total equity attributable to equity shareholders	Rate Reduction Reserve	11(b)			_	
Net assets 63,035 57,873 52,923 50,663 Capital and reserves 27(c) 2,134 2,134 2,134 2,134 2,134 Reserves 60,901 55,739 50,789 48,529 Total equity attributable to equity shareholders	Tariff Stabilisation Fund	-			_	_
Share capital 27(c) 2,134 2,134 2,134 2,134 Reserves 60,901 55,739 50,789 48,529 Total equity attributable to equity shareholders	Net assets	-	63,035		52,923	50,663
Reserves 60,901 55,739 50,789 48,529 Total equity attributable to equity shareholders	Capital and reserves	•				
Total equity attributable to equity shareholders	Share capital	27(c)	2,134	2,134	2,134	2,134
			60,901	55,739	50,789	48,529
			63,035	57,873	52,923	50,663

Approved and authorised for issue by the Board of Directors on 6th March 2013.

Wan Chi Tin *Group Managing Director*

Chan Loi Shun

Executive Director

The notes on pages 83 to 133 form part of these financial statements.