

Consolidated balance sheet

| <i>in HK\$ million</i> | Note | At 30 June 2003 (Unaudited) | At 31 December 2002 (Audited) (Note 16A) |
|---|------|--|---|
| Assets | | | |
| Fixed assets | | | |
| – Investment properties | | 10,271 | 10,267 |
| – Other property, plant and equipment | | 83,465 | 84,003 |
| | | 93,736 | 94,270 |
| Railway construction in progress | | 43 | 109 |
| Property development in progress | | 2,896 | 2,870 |
| Deferred expenditure | | 144 | 106 |
| Interest in non-controlled subsidiary | | 98 | 87 |
| Staff housing loans | | 76 | 84 |
| Properties held for sale | | 751 | 794 |
| Stores and spares | | 269 | 259 |
| Debtors, deposits and payments in advance | 9 | 664 | 727 |
| Amounts due from the Government and other related parties | 14 | 141 | 95 |
| Cash and cash equivalents | | 642 | 1,718 |
| | | 99,460 | 101,119 |
| Liabilities | | | |
| Bank overdrafts | | 17 | 34 |
| Creditors, accrued charges and provisions | 10 | 4,014 | 3,760 |
| Contract retentions | | 408 | 496 |
| Amounts due to the Government and other related parties | 14 | 172 | 209 |
| Loans and obligations under finance leases | 11 | 32,486 | 33,474 |
| Deferred liabilities | | 88 | 85 |
| Deferred income | | 5,661 | 6,226 |
| Taxation | | 1 | 1 |
| Deferred tax liabilities | | 3,627 | 3,252 |
| | | 46,474 | 47,537 |
| Minority interests | | 6 | 8 |
| Net assets | | 52,980 | 53,574 |
| Shareholders' funds | | | |
| Share capital, share premium and capital reserve | 12 | 34,647 | 33,910 |
| Other reserves | 13 | 18,333 | 19,664 |
| | | 52,980 | 53,574 |