

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As of 31 December 2009

	Notes	31 December 2009 RMB'million	31 December 2008 RMB'million (Restated)	1 January 2008 RMB'million (Restated)
Non-current assets				
Investment properties	13	21,206	8,466	7,994
Property, plant and equipment	14	356	343	260
Prepaid lease payments	15	43	6,290	4,325
Properties under development	16	–	2,411	1,734
Interests in associates	17	862	296	85
Loans to associates	17	1,273	1,331	981
Accounts receivable	19	59	329	312
Pledged bank deposits	20	1,222	694	237
Deferred tax assets	32	139	146	124
Defined benefit assets	37	–	4	6
		25,160	20,310	16,058
Current assets				
Properties under development for sale	16	11,532	7,786	6,281
Properties held for sale	21	627	3,090	906
Accounts receivable, deposits and prepayments	19	933	941	3,215
Loans receivable	22	378	414	240
Amounts due from associates	17	147	450	12
Amounts due from related parties	23	73	62	44
Amounts due from non-controlling shareholders of subsidiaries	24	17	176	6
Early redemption rights on notes	38	–	–	11
Pledged bank deposits	20	797	1,015	617
Bank balances and cash	20	2,928	1,671	2,843
		17,432	15,605	14,175
Current liabilities				
Accounts payable, deposits received and accrued charges	25	4,305	4,418	2,581
Amounts due to related parties	23	69	33	39
Amounts due to associates	17	45	–	–
Amounts due to non-controlling shareholders of subsidiaries	24	475	758	876
Loan from a non-controlling shareholder of a subsidiary	30	442	199	100
Tax liabilities		1,404	739	1,514
Bank borrowings – due within one year	26	2,098	1,953	1,514
Notes – due within one year	38	–	–	2,667
Derivative financial instruments designated as hedging instruments	27	–	–	323
		8,838	8,100	9,614
Net current assets		8,594	7,505	4,561
Total assets less current liabilities		33,754	27,815	20,619

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As of 31 December 2009

	Notes	31 December 2009 RMB'million	31 December 2008 RMB'million (Restated)	1 January 2008 RMB'million (Restated)
Capital and reserves				
Share capital	28	99	84	84
Reserves		21,480	16,779	15,544
Equity attributable to shareholders of the Company		21,579	16,863	15,628
Non-controlling interests		995	1,312	776
Total equity		22,574	18,175	16,404
Non-current liabilities				
Bank borrowings – due after one year	26	8,105	6,245	2,891
Derivative financial instruments designated as hedging instruments	27	211	256	–
Loans from non-controlling shareholders of subsidiaries	30	670	670	93
Loan from a director	31	–	567	–
Deferred tax liabilities	32	2,192	1,902	1,231
Defined benefit liabilities	37	2	–	–
		11,180	9,640	4,215
Total equity and non-current liabilities		33,754	27,815	20,619

The consolidated financial statements on pages 114 to 186 were approved and authorised for issue by the Board of Directors on 15 April 2010 and are signed on its behalf by:

Vincent H. S. LO
DIRECTOR

Daniel Y. K. WAN
DIRECTOR