

Balance Sheets

At 31 December 2013

(Expressed in Hong Kong dollars)

	Note	The Group		The Company	
		2013 \$ million	2012 \$ million Restated	2013 \$ million	2012 \$ million
Non-current assets					
Fixed assets					
– Property, plant and equipment		44,063	44,408	–	–
– Assets under construction		3,058	2,852	–	–
– Interests in leasehold land held for own use under finance leases		2,001	2,038	–	–
	13	49,122	49,298	–	–
Investments in subsidiaries	14	–	–	59,056	47,063
Interest in joint ventures	15	36,354	32,535	–	–
Interest in associates	16	8,257	8,976	–	–
Other non-current financial assets	17	67	67	–	–
Derivative financial instruments	24	283	646	–	–
Deferred tax assets	26(b)	42	86	–	–
Employee retirement benefit assets	25(a)	618	217	–	–
		94,743	91,825	59,056	47,063
Current assets					
Inventories	18	948	1,114	–	–
Trade and other receivables	19	1,647	1,740	2	10
Fuel Clause Recovery Account	20	1	820	–	–
Current tax recoverable	26(a)	4	7	–	–
Bank deposits and cash	21(a)	7,894	6,140	10	6,122
		10,494	9,821	12	6,132
Current liabilities					
Trade and other payables	22	(4,109)	(3,760)	(72)	(56)
Bank overdrafts – unsecured	21(a)	(3)	(6)	–	–
Current portion of bank loans and other interest-bearing borrowings	23	(500)	(5,311)	–	–
Current tax payable	26(a)	(340)	(333)	–	(3)
		(4,952)	(9,410)	(72)	(59)
Net current assets/(liabilities)					
		5,542	411	(60)	6,073
Total assets less current liabilities					
		100,285	92,236	58,996	53,136
Non-current liabilities					
Bank loans and other interest-bearing borrowings	23	(21,845)	(19,282)	–	–
Derivative financial instruments	24	(549)	(708)	–	–
Customers' deposits		(1,900)	(1,839)	–	–
Deferred tax liabilities	26(b)	(5,955)	(5,911)	–	–
Employee retirement benefit liabilities	25(a)	(559)	(1,034)	(117)	(213)
		(30,808)	(28,774)	(117)	(213)
Rate Reduction Reserve					
	11(b)	(3)	(2)	–	–
Tariff Stabilisation Fund					
	11(a)	(36)	(425)	–	–
Net assets					
		69,438	63,035	58,879	52,923
Capital and reserves					
Share capital	27(c)	2,134	2,134	2,134	2,134
Reserves		67,304	60,901	56,745	50,789
Total equity attributable to equity shareholders of the Company					
		69,438	63,035	58,879	52,923

Approved and authorised for issue by the Board of Directors on 25 February 2014.

Tsai Chao Chung, Charles
Chief Executive Officer

Chan Loi Shun
Executive Director

The notes on pages 71 to 133 form part of these financial statements.