

CONSOLIDATED BALANCE SHEET

at 31 December 2007

	Note	2007 HK\$'000	2006 HK\$'000
Non-current assets			
Fixed assets	13(a)		
– Investment property under development		82,529	74,567
– Other property, plant and equipment		4,816,690	5,304,284
– Interest in leasehold land held for own use under operating leases		82,104	84,183
		4,981,323	5,463,034
Passenger service licences	14	13,936	7,576
Goodwill	15	51,578	49,204
Media assets	16	1,122	1,408
Non-current prepayments	17	38,322	47,902
Interest in associates	19	911,887	834,161
Interest in jointly controlled entities	20	22,959	22,647
Other financial assets	21	138,060	46,576
Employee benefit assets	22(a)	602,228	536,950
Deferred tax assets	29(b)	11,877	13,785
		6,773,292	7,023,243
Current assets			
Completed property held for sale		206,288	1,433,425
Spare parts and stores		76,780	72,718
Accounts receivable	24	1,707,599	2,179,273
Deposits and prepayments		30,518	98,317
Current taxation recoverable	29(a)	5,917	25,278
Pledged bank deposits	26	38,000	39,520
Cash and cash equivalents	25	3,095,420	1,228,512
		5,160,522	5,077,043
Current liabilities			
Bank loans and overdrafts	26	436,936	1,780,150
Accounts payable and accruals	27	1,281,709	1,627,976
Third party claims payable		143,751	126,223
Current taxation payable	29(a)	74,307	115,844
		1,936,703	3,650,193
Net current assets		3,223,819	1,426,850
Total assets less current liabilities		9,997,111	8,450,093

	Note	2007 HK\$'000	2006 HK\$'000
Non-current liabilities			
Bank loans	26	1,154,664	2,052,500
Contingency provision – insurance	28	295,165	271,209
Deferred tax liabilities	29(b)	701,504	758,215
Provision for long service payments	30	47,222	49,290
		2,198,555	3,131,214
Net assets		7,798,556	5,318,879
Capital and reserves	31(a)		
Share capital		403,639	403,639
Reserves		7,145,289	4,670,551
Total equity attributable to equity shareholders of the Company		7,548,928	5,074,190
Minority interests		249,628	244,689
Total equity		7,798,556	5,318,879

Approved and authorised for issue by the Board of Directors on 20 March 2008

S.Y. CHUNG

Chairman

John CHAN Cho Chak

Managing Director

The notes on pages 128 to 177 form part of these financial statements.