

CONSOLIDATED BALANCE SHEET

at 31 December 2008

	Note	2008 HK\$'000	2007 HK\$'000
Non-current assets			
Fixed assets	12(a)		
– Investment property under development		120,375	82,529
– Other property, plant and equipment		4,265,488	4,816,690
– Interest in leasehold land held for own use under operating leases		80,025	82,104
		4,465,888	4,981,323
Passenger service licences	13	15,036	13,936
Goodwill	14	62,885	51,578
Media assets	15	778	1,122
Non-current prepayments	16	28,741	38,322
Interest in associates	18	833,680	911,887
Interest in jointly controlled entities	19	20,422	22,959
Other financial assets	20	135,540	138,060
Employee benefit assets	21(a)	755,435	602,228
Deferred tax assets	28(b)	8,493	11,877
		6,326,898	6,773,292
Current assets			
Completed property held for sale		78,469	206,288
Spare parts and stores		76,240	76,780
Accounts receivable	23	717,823	1,707,599
Deposits and prepayments		28,858	30,518
Current taxation recoverable	28(a)	24,608	5,917
Pledged bank deposit	25	–	38,000
Cash and cash equivalents	24	3,034,131	3,095,420
		3,960,129	5,160,522
Current liabilities			
Bank loans and overdrafts	25	725,384	436,936
Accounts payable and accruals	26	989,087	1,281,709
Third party claims payable	27	142,684	143,751
Current taxation payable	28(a)	19,458	74,307
		1,876,613	1,936,703
Net current assets		2,083,516	3,223,819
Total assets less current liabilities		8,410,414	9,997,111

	Note	2008 HK\$'000	2007 HK\$'000
Non-current liabilities			
Bank loans	25	589,748	1,154,664
Contingency provision – insurance	27	336,912	295,165
Deferred tax liabilities	28(b)	531,330	701,504
Provision for long service payments	29	38,521	47,222
		1,496,511	2,198,555
Net assets		6,913,903	7,798,556
Capital and reserves	30(a)		
Share capital		403,639	403,639
Reserves		6,257,184	7,145,289
Total equity attributable to equity shareholders of the Company		6,660,823	7,548,928
Minority interests		253,080	249,628
Total equity		6,913,903	7,798,556

Approved and authorised for issue by the Board of Directors on 19 March 2009

S.Y. CHUNG

Chairman

Edmond HO Tat Man

Managing Director

The notes on pages 146 to 199 form part of these financial statements.