

Consolidated Statement of Financial Position

At 31st December 2009

	Note	2009 HK\$M	2008 HK\$M (Restated)	2007 HK\$M (Restated)
ASSETS AND LIABILITIES				
Non-current assets				
Property, plant and equipment	14	14,549	17,010	16,762
Investment properties	15	154,493	134,625	128,109
Leasehold land and land use rights	16	2,234	2,586	2,349
Intangible assets	17	871	867	860
Properties held for development	18	441	471	–
Jointly controlled companies	20	9,048	8,505	5,761
Associated companies	21	23,454	18,442	22,633
Available-for-sale assets	23	392	300	365
Long-term receivables		9	8	7
Long-term security deposits		211	380	553
Derivative financial instruments	24	450	103	37
Deferred expenditure		–	–	38
Deferred tax assets	33	270	295	148
Retirement benefit assets	34	210	197	181
		206,632	183,789	177,803
Current assets				
Properties for sale	25	3,272	1,842	2,413
Stocks and work in progress	26	1,428	1,733	1,575
Trade and other receivables	27	3,820	3,767	3,053
Available-for-sale assets	23	–	1,888	–
Derivative financial instruments	24	14	3	15
Cash and cash equivalents	28	2,322	4,146	3,684
Short-term deposits	28	242	262	297
		11,098	13,641	11,037
Current liabilities				
Trade and other payables	29	8,865	7,717	7,423
Provisions	30	7	8	8
Taxation payable		292	345	278
Derivative financial instruments	24	20	36	–
Bank overdrafts and short-term loans	32	1,083	2,083	4,078
Long-term loans and bonds due within one year	32	1,469	1,668	170
		11,736	11,857	11,957
Net current (liabilities)/assets		(638)	1,784	(920)
Total assets less current liabilities		205,994	185,573	176,883
Non-current liabilities				
Perpetual capital securities	31	2,326	2,325	2,340
Long-term loans and bonds	32	29,624	29,196	20,486
Derivative financial instruments	24	166	274	45
Deferred tax liabilities	33	20,303	17,382	17,748
Retirement benefit liabilities	34	226	208	177
		52,645	49,385	40,796
NET ASSETS		153,349	136,188	136,087
EQUITY				
Share capital	35	903	903	910
Reserves	36	151,600	133,838	134,016
Equity attributable to the Company's shareholders		152,503	134,741	134,926
Minority interests	37	846	1,447	1,161
TOTAL EQUITY		153,349	136,188	136,087

Christopher D Pratt

Peter A Kilgour

Clement K M Kwok

Directors

Hong Kong, 11th March 2010

The notes on pages 109 to 154 and the principal accounting policies on pages 155 to 163 form part of these accounts.