

Consolidated Statement of Financial Position

At 31st December 2010

	Note	2010 HK\$M	2009 HK\$M (Restated)	2008 HK\$M (Restated)
ASSETS AND LIABILITIES				
Non-current assets				
Property, plant and equipment	15	24,125	16,731	19,541
Investment properties	16	180,418	154,493	134,625
Leasehold land and land use rights	17	928	52	55
Intangible assets	18	4,435	376	372
Properties held for development	19	443	441	471
Jointly controlled companies	21	16,567	9,125	8,569
Associated companies	22	25,486	23,545	18,523
Available-for-sale assets	24	302	392	300
Long-term receivables		7	9	8
Long-term security deposits		42	211	380
Derivative financial instruments	25	611	450	103
Deferred tax assets	34	327	270	295
Retirement benefit assets	35	548	210	197
		254,239	206,305	183,439
Current assets				
Properties for sale	26	5,517	3,272	1,842
Stocks and work in progress	27	2,104	1,428	1,733
Trade and other receivables	28	4,499	3,820	3,767
Available-for-sale assets		—	—	1,888
Derivative financial instruments	25	36	14	3
Cash and cash equivalents	29	3,809	2,322	4,146
Short-term deposits	29	371	242	262
		16,336	11,098	13,641
Current liabilities				
Trade and other payables	30	10,156	8,837	7,704
Provisions	31	—	7	8
Taxation payable		595	292	345
Derivative financial instruments	25	11	20	36
Bank overdrafts and short-term loans	33	5,283	1,083	2,083
Long-term loans and bonds due within one year	33	9,101	1,469	1,668
		25,146	11,708	11,844
Net current (liabilities)/assets		(8,810)	(610)	1,797
Total assets less current liabilities		245,429	205,695	185,236
Non-current liabilities				
Perpetual capital securities	32	2,332	2,326	2,325
Long-term loans and bonds	33	28,738	29,624	29,196
Receipt in advance from an associated company		69	—	—
Derivative financial instruments	25	204	166	274
Deferred tax liabilities	34	4,605	3,600	2,633
Deferred profit		128	28	13
Retirement benefit liabilities	35	302	226	208
		36,378	35,970	34,649
NET ASSETS		209,051	169,725	150,587
EQUITY				
Share capital	36	903	903	903
Reserves	37	203,549	167,973	148,235
Equity attributable to the Company's shareholders		204,452	168,876	149,138
Non-controlling interests	38	4,599	849	1,449
TOTAL EQUITY		209,051	169,725	150,587

Christopher D Pratt

Peter A Kilgour

Clement K M Kwok

Directors

Hong Kong, 10th March 2011

The notes on pages 111 to 159 and the principal accounting policies on pages 160 to 168 form part of these accounts.