

Consolidated Statement of Financial Position

As of 31 December 2012

	Notes	2012 RMB'million	2011 RMB'million
Non-current assets			
Investment properties	13	46,624	36,395
Property, plant and equipment	14	3,782	1,079
Prepaid lease payments	15	671	500
Interests in associates	17	1,264	1,057
Loans to associates	17	1,659	1,366
Accounts receivable	19	102	86
Pledged bank deposits	20	1,720	1,143
Deferred tax assets	34	93	154
		55,915	41,780
Current assets			
Properties under development for sale	16	20,150	17,247
Properties held for sale	21	3,274	987
Accounts receivable, deposits and prepayments	19	2,606	2,503
Loans receivable	22	–	152
Amounts due from associates	17	484	446
Amounts due from related companies	23	210	212
Amounts due from non-controlling shareholders of subsidiaries	24	65	50
Pledged bank deposits	20	443	1,369
Restricted bank deposits	20	183	335
Bank balances and cash	20	6,287	3,523
		33,702	26,824
Current liabilities			
Accounts payable, deposits received and accrued charges	25	7,903	5,068
Amounts due to related companies	23	782	368
Amounts due to associates	17	11	5
Amounts due to non-controlling shareholders of subsidiaries	24	530	404
Tax liabilities		908	1,855
Bank borrowings – due within one year	27	5,103	8,774
Convertible bonds	30	2,346	–
Notes	31	2,980	–
		20,563	16,474
Net current assets		13,139	10,350
Total assets less current liabilities		69,054	52,130

		2012	2011
	Notes	RMB'million	RMB'million
Capital and reserves			
Share capital	28	114	102
Reserves		31,367	27,843
Equity attributable to shareholders of the Company		31,481	27,945
Perpetual capital securities	32	3,093	–
Other non-controlling shareholders of subsidiaries		2,694	1,526
		5,787	1,526
Total equity		37,268	29,471
Non-current liabilities			
Bank and other borrowings – due after one year	27	13,700	7,969
Convertible bonds	30	–	2,225
Notes	31	10,539	6,520
Derivative financial instruments designated as hedging instruments	33	23	150
Loans from non-controlling shareholders of subsidiaries	26	2,484	2,078
Deferred tax liabilities	34	5,028	3,710
Defined benefit liabilities	35	12	7
		31,786	22,659
Total equity and non-current liabilities		69,054	52,130

The consolidated financial statements on pages 130 to 206 were approved and authorised for issue by the Board of Directors on 28 March 2013 and are signed on its behalf by:

Vincent H. S. LO
DIRECTOR

Daniel Y. K. WAN
DIRECTOR

