

Consolidated Balance Sheet

at 31 December 2012
(Expressed in Hong Kong dollars)

| | Note | 2012 \$'000 | 2011 \$'000 |
|----------------------------------------------|-------|------------------|----------------|
| Non-current assets | | | |
| Fixed assets | 14(a) | | |
| – Investment properties | | 120,398 | 123,135 |
| – Investment property under development | | 13,397 | 11,741 |
| – Interest in leasehold land | | 69,414 | 71,426 |
| – Other properties, plant and equipment | | 3,648,572 | 3,914,255 |
| | | 3,851,781 | 4,120,557 |
| Intangible assets | 15 | 132,122 | 44,178 |
| Goodwill | 16 | 84,051 | 63,315 |
| Non-current prepayments | 17 | 3,741 | 1,667 |
| Interest in associates | 19 | 671,521 | 668,136 |
| Other financial assets | 20 | 591,020 | 472,465 |
| Employee benefit assets | 21(a) | 758,371 | 800,656 |
| Deferred tax assets | 27(b) | 4,499 | 3,536 |
| | | 6,097,106 | 6,174,510 |
| Current assets | | | |
| Completed property held for sale | | 351 | 19,702 |
| Spare parts and stores | | 46,224 | 59,420 |
| Accounts receivable | 22 | 455,071 | 348,444 |
| Other financial assets | 20 | 48,435 | 15,032 |
| Deposits and prepayments | | 27,946 | 30,340 |
| Current tax recoverable | 27(a) | 21,581 | 110,757 |
| Pledged and restricted bank deposits | 23(a) | 62,885 | 45,455 |
| Cash and cash equivalents | 23(a) | 3,033,703 | 2,928,606 |
| | | 3,696,196 | 3,557,756 |
| Current liabilities | | | |
| Bank loans and overdrafts | 24 | 200,082 | 70,040 |
| Accounts payable and accruals | 25 | 1,116,877 | 1,066,876 |
| Contingency provision – insurance | 26 | 135,997 | 136,297 |
| Current tax payable | 27(a) | 17,627 | 4,541 |
| | | 1,470,583 | 1,277,754 |
| Net current assets | | 2,225,613 | 2,280,002 |
| Total assets less current liabilities | | 8,322,719 | 8,454,512 |

Consolidated balance sheet

at 31 December 2012
(Expressed in Hong Kong dollars)

| | Note | 2012 \$'000 | 2011 \$'000 |
|------------------------------------------------------------------------|-------|------------------|----------------|
| Non-current liabilities | | | |
| Bank loans | 24 | 598,497 | 797,901 |
| Deferred tax liabilities | 27(b) | 602,796 | 607,445 |
| Contingency provision – insurance | 26 | 310,718 | 309,575 |
| Provision for long service payments | 28 | 28,859 | 37,254 |
| | | 1,540,870 | 1,752,175 |
| Net assets | | 6,781,849 | 6,702,337 |
| Capital and reserves | | | |
| Share capital | 29(b) | 403,639 | 403,639 |
| Reserves | | 6,193,504 | 6,116,421 |
| Total equity attributable to equity shareholders of the Company | | 6,597,143 | 6,520,060 |
| Non-controlling interests | | 184,706 | 182,277 |
| Total equity | | 6,781,849 | 6,702,337 |

Approved and authorised for issue by the Board of Directors on 21 March 2013

Norman LEUNG Nai Pang

Chairman

Edmond HO Tat Man

Managing Director

The notes on pages 154 to 215 form part of these financial statements.