

# CONSOLIDATED STATEMENT OF FINANCIAL POSITION OF THE TRUST AND OF THE COMPANY

At 31 December 2016

(Expressed in Hong Kong dollars)

	Note	2016 \$ million	2015 \$ million
<b>Non-current assets</b>			
Property, plant and equipment		64,432	64,521
Interests in leasehold land held for own use under finance leases		6,281	6,472
	15	70,713	70,993
Goodwill	16	33,623	33,623
Derivative financial instruments	24	1,034	314
Employee retirement benefit scheme assets	25(a)	454	580
Deferred tax assets	26(b)	–	6
		105,824	105,516
<b>Current assets</b>			
Inventories	18	985	882
Trade and other receivables	19	1,225	1,160
Bank deposits and cash	20(a)	316	6,157
		2,526	8,199
<b>Current liabilities</b>			
Trade and other payables	21	(2,735)	(2,586)
Fuel Clause Recovery Account	22	(4,088)	(2,283)
Current portion of bank loans and other interest-bearing borrowings	23	(335)	(900)
Current tax payable	26(a)	(351)	(360)
		(7,509)	(6,129)
<b>Net current (liabilities)/assets</b>		<b>(4,983)</b>	<b>2,070</b>
<b>Total assets less current liabilities</b>		<b>100,841</b>	<b>107,586</b>
<b>Non-current liabilities</b>			
Bank loans and other interest-bearing borrowings	23	(39,344)	(46,317)
Derivative financial instruments	24	(73)	(207)
Customers' deposits		(2,057)	(2,001)
Deferred tax liabilities	26(b)	(9,017)	(9,247)
Employee retirement benefit scheme liabilities	25(a)	(406)	(587)
		(50,897)	(58,359)
<b>Scheme of Control Fund and Reserve</b>	12(c)	<b>(39)</b>	<b>(215)</b>
<b>Net assets</b>		<b>49,905</b>	<b>49,012</b>
<b>Capital and reserves</b>			
Share capital	27(b)	8	8
Reserves		49,897	49,004
<b>Total equity</b>		<b>49,905</b>	<b>49,012</b>

Approved and authorised for issue by the Boards on 21 March 2017.

**Wan Chi Tin**  
Director

**Chan Loi Shun**  
Director

The notes on pages 72 to 126 form part of these consolidated financial statements.

As explained in note 2, the consolidated financial statements of the Trust and the consolidated financial statements of the Company are presented together.