



# Consolidated Statement of Financial Position

at 31 December 2019 (Expressed in Hong Kong dollars)

	Note	2019 \$'000	2018 (Note) \$'000
<b>Non-current assets</b>			
Investment properties	13(a)	104,994	108,705
Investment property under development	13(a)	2,531,596	2,301,060
Interest in leasehold land	13(a)	55,330	57,342
Other property, plant and equipment	13(a)	7,462,447	7,373,397
		<b>10,154,367</b>	9,840,504
Intangible assets	14	364,964	360,619
Goodwill	15	84,051	84,051
Interest in associates	17	606,930	610,948
Other financial assets	18	1,263,534	1,708,863
Employee benefit assets	19(a)	1,306,851	913,234
Deferred tax assets	27(b)	477	656
		<b>13,781,174</b>	13,518,875
<b>Current assets</b>			
Spare parts and stores		78,999	82,493
Accounts receivable	21	666,654	371,123
Other financial assets	18	702,363	231,223
Deposits and prepayments		26,924	14,927
Current tax recoverable	27(a)	483	10,270
Restricted bank deposits	22(a)	146,955	6,803
Bank deposits and cash	22(a)	1,308,958	1,174,249
		<b>2,931,336</b>	1,891,088
<b>Current liabilities</b>			
Accounts payable and accruals	24	1,339,459	1,033,758
Contingency provision – insurance	25	126,350	145,040
Lease liabilities	26	3,907	–
Current tax payable	27(a)	87,277	1,018
		<b>1,556,993</b>	1,179,816
<b>Net current assets</b>			
		<b>1,374,343</b>	711,272
<b>Total assets less current liabilities</b>			
		<b>15,155,517</b>	14,230,147

## Consolidated Statement of Financial Position at 31 December 2019 (Expressed in Hong Kong dollars)

	Note	2019 \$'000	2018 (Note) \$'000
<b>Non-current liabilities</b>			
Bank loans	23	2,706,572	2,625,039
Lease liabilities	26	3,111	–
Deferred tax liabilities	27(b)	1,227,243	1,161,577
Contingency provision – insurance	25	244,327	241,357
Employee benefit liabilities	19(a)	–	2,591
Provision for long service payments	28	2,554	4,019
		<b>4,183,807</b>	4,034,583
<b>NET ASSETS</b>		<b>10,971,710</b>	10,195,564
<b>CAPITAL AND RESERVES</b>			
Share capital	29(b)(i)	446,941	434,597
Reserves		10,524,769	9,760,967
<b>TOTAL EQUITY</b>		<b>10,971,710</b>	10,195,564

Note: The Group has initially applied HKFRS 16 at 1 January 2019 using the modified retrospective approach. Under this approach, comparative information is not restated. See note 1(c).

Approved and authorised for issue by the Board of Directors on 19 March 2020

**Norman LEUNG Nai Pang**  
Chairman

**Roger LEE Chak Cheong**  
Managing Director

The notes on pages 148 to 235 form part of these financial statements.