

Consolidated Statement of Financial Position

At 31st December 2013

	Note	2013 HK\$M	2012 (Restated) HK\$M	2011 (Restated) HK\$M
ASSETS AND LIABILITIES				
Non-current assets				
Property, plant and equipment	14	39,457	34,842	28,293
Investment properties	15	216,524	205,588	191,805
Leasehold land and land use rights	16	1,164	1,080	1,048
Intangible assets	17	4,634	4,612	4,361
Properties held for development	23	706	188	124
Joint venture companies	19(a)	21,805	20,222	18,181
Associated companies	19(b)	30,699	27,420	26,614
Available-for-sale assets	21	713	340	188
Long-term other receivables		21	17	6
Derivative financial instruments	22	590	643	785
Deferred tax assets	30	567	555	533
Retirement benefit assets	31	429	210	213
		317,309	295,717	272,151
Current assets				
Properties for sale	23	7,982	6,910	6,810
Stocks and work in progress	24	3,234	4,265	3,781
Trade and other receivables	25	9,187	9,164	6,846
Derivative financial instruments	22	25	31	18
Cash and cash equivalents	26	10,950	6,080	3,920
Short-term deposits	26	338	11	67
		31,716	26,461	21,442
Current liabilities				
Trade and other payables	27	16,439	15,458	15,401
Taxation payable		456	886	571
Derivative financial instruments	22	97	64	228
Bank overdrafts and short-term loans	29	1,547	1,891	1,487
Long-term loans and bonds due within one year	29	7,130	5,322	8,750
		25,669	23,621	26,437
Net current assets/(liabilities)		6,047	2,840	(4,995)
Total assets less current liabilities		323,356	298,557	267,156
Non-current liabilities				
Perpetual capital securities	28	2,326	2,325	2,331
Long-term loans and bonds	29	50,841	40,859	27,237
Receipt in advance from an associated company		37	48	58
Derivative financial instruments	22	112	125	119
Other payables	27	583	215	–
Deferred tax liabilities	30	6,357	5,673	4,979
Deferred income		47	114	108
Retirement benefit liabilities	31	545	816	806
		60,848	50,175	35,638
NET ASSETS		262,508	248,382	231,518
EQUITY				
Share capital	32	903	903	903
Reserves	33	219,394	207,564	225,477
Equity attributable to the Company's shareholders		220,297	208,467	226,380
Non-controlling interests	34	42,211	39,915	5,138
TOTAL EQUITY		262,508	248,382	231,518

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Directors
Hong Kong, 13th March 2014

The notes on pages 157 to 223 (which include the principal accounting policies) form part of these accounts.