

Consolidated Statement of Financial Position

At 31st December 2017

	Note	2017 HK\$M	2016 HK\$M
ASSETS AND LIABILITIES			
Non-current assets			
Property, plant and equipment	14	45,619	40,922
Investment properties	15	265,944	233,718
Leasehold land and land use rights	16	1,663	1,087
Intangible assets	17	13,486	9,195
Properties held for development	23	1,342	1,279
Joint venture companies	19(a)	29,449	25,908
Associated companies	19(b)	30,404	27,546
Available-for-sale assets	21	375	457
Other receivables	25	50	49
Derivative financial instruments	22	174	528
Deferred tax assets	30	603	697
Retirement benefit assets	31	93	80
Other non-current assets	32	–	5,479
		389,202	346,945
Current assets			
Properties under development and for sale	23	2,300	5,669
Stocks and work in progress	24	6,229	4,790
Trade and other receivables	25	10,979	9,597
Derivative financial instruments	22	55	20
Bank balances and short-term deposits	26	6,072	6,477
Other current assets	32	6,262	–
		31,897	26,553
Current liabilities			
Trade and other payables	27	22,439	17,448
Taxation payable		624	388
Derivative financial instruments	22	11	32
Short-term loans	29	671	595
Perpetual capital securities	28	–	2,327
Long-term loans and bonds due within one year	29	8,741	5,357
		32,486	26,147
Net current (liabilities)/assets			
		(589)	406
Total assets less current liabilities			
		388,613	347,351
Non-current liabilities			
Long-term loans and bonds	29	69,174	62,291
Derivative financial instruments	22	89	34
Other payables	27	2,343	3,427
Deferred tax liabilities	30	9,881	8,291
Retirement benefit liabilities	31	1,032	1,140
		82,519	75,183
NET ASSETS			
		306,094	272,168
EQUITY			
Share capital	33	1,294	1,294
Reserves	34	251,869	223,585
Equity attributable to the Company's shareholders			
		253,163	224,879
Non-controlling interests	35	52,931	47,289
TOTAL EQUITY		306,094	272,168

John R Slosar
Michelle Low
Paul Kenneth Etchells

Directors

Hong Kong, 15th March 2018

The notes on pages 130 to 212 form part of these financial statements.