

Consolidated Statement of Financial Position

At 31st December 2018

	Note	2018 HK\$M	2017 HK\$M
ASSETS AND LIABILITIES			
Non-current assets			
Property, plant and equipment	14	39,644	45,619
Investment properties	15	271,515	265,944
Leasehold land and land use rights	16	1,415	1,663
Intangible assets	17	12,918	13,486
Properties held for development	23	1,360	1,342
Joint venture companies	19(a)	18,870	14,858
Loans due from joint venture companies	19(a)	15,470	14,591
Associated companies	19(b)	31,533	30,243
Loans due from associated companies	19(b)	167	161
Equity investments at fair value through other comprehensive income	21(a)	244	–
Available-for-sale assets	21(b)	–	375
Other receivables	25	67	50
Derivative financial instruments	22	80	174
Deferred tax assets	30	454	603
Retirement benefit assets	31	89	93
		393,826	389,202
Current assets			
Properties under development and for sale	23	1,469	2,300
Stocks and work in progress	24	5,242	6,229
Contract assets		1,176	–
Trade and other receivables	25	9,945	10,979
Derivative financial instruments	22	109	55
Bank balances and short-term deposits	26	9,112	6,072
Other current assets	32	–	6,262
		27,053	31,897
Assets classified as held for sale	27	15,526	–
		42,579	31,897
Current liabilities			
Trade and other payables	28	25,102	22,439
Contract liabilities		438	–
Taxation payable		636	624
Derivative financial instruments	22	28	11
Short-term loans	29	3,227	671
Long-term loans and bonds due within one year	29	8,301	8,741
		37,732	32,486
Liabilities directly associated with assets classified as held for sale	27	207	–
		37,939	32,486
Net current assets/(liabilities)		4,640	(589)
Total assets less current liabilities		398,466	388,613
Non-current liabilities			
Long-term loans and bonds	29	60,251	69,174
Derivative financial instruments	22	170	89
Other payables	28	1,679	2,343
Deferred tax liabilities	30	10,034	9,881
Retirement benefit liabilities	31	1,217	1,032
		73,351	82,519
NET ASSETS		325,115	306,094
EQUITY			
Share capital	33	1,294	1,294
Reserves	34	269,130	251,869
Equity attributable to the Company's shareholders		270,424	253,163
Non-controlling interests	35	54,691	52,931
TOTAL EQUITY		325,115	306,094

Merlin Swire
Michelle Low
Paul Kenneth Etchells

Directors

Hong Kong, 14th March 2019

The notes on pages 129 to 219 form part of these financial statements.