

Consolidated Statement of Financial Position

At 31st December 2021

	Note	2021 HK\$M	2020 HK\$M
ASSETS AND LIABILITIES			
Non-current assets			
Property, plant and equipment	14	22,538	25,413
Investment properties	15	267,354	266,305
Intangible assets	16	13,395	13,096
Right-of-use assets	17	8,579	9,490
Properties held for development	18	1,207	1,200
Joint venture companies	20(a)	27,883	21,475
Loans due from joint venture companies	20(a)	15,736	15,593
Associated companies	20(b)	28,405	28,497
Loans due from associated companies	20(b)	–	85
Investments at fair value	22	885	1,351
Other receivables	26	571	562
Derivative financial instruments	23	236	216
Deferred tax assets	32	468	562
Retirement benefit assets	33	178	196
		387,435	384,041
Current assets			
Properties for sale	24	6,411	3,538
Stocks and work in progress	25	5,685	5,112
Contract assets		897	950
Trade and other receivables	26	9,365	9,788
Derivative financial instruments	23	52	33
Bank balances and short-term deposits	27	22,894	29,264
		45,304	48,685
Assets classified as held for sale	28	3,577	384
		48,881	49,069
Current liabilities			
Trade and other payables	29	27,468	24,927
Contract liabilities		1,293	916
Taxation payable		499	856
Derivative financial instruments	23	8	5
Short-term loans	30	26	105
Long-term loans and bonds due within one year	30	17,257	6,824
Lease liabilities due within one year	31	831	793
		47,382	34,426
Liabilities associated with assets classified as held for sale	28	894	–
		48,276	34,426
Net current assets		605	14,643
Total assets less current liabilities		388,040	398,684
Non-current liabilities			
Long-term loans and bonds	30	44,266	61,235
Long-term lease liabilities	31	4,509	4,359
Derivative financial instruments	23	194	154
Other payables	29	1,345	1,143
Deferred tax liabilities	32	12,572	11,556
Retirement benefit liabilities	33	986	1,091
		63,872	79,538
NET ASSETS		324,168	319,146
EQUITY			
Share capital	34	1,294	1,294
Reserves	35	265,656	261,398
Equity attributable to the Company's shareholders		266,950	262,692
Non-controlling interests	36	57,218	56,454
TOTAL EQUITY		324,168	319,146

Guy Bradley
Martin Murray
Paul Kenneth Etchells

Directors

Hong Kong, 10th March 2022

The notes on pages 128 to 211 form part of these financial statements.