

# Balance Sheet

as at 31 December 2008

| <i>in HK\$ million</i>                                    | Note | <b>2008</b>    | As restated<br>2007 |
|---|------|----------------|---------------------|
| <b>Non-current assets</b>                                 |      |                |                     |
| Fixed assets  |      |                |                     |
| Property, plant and equipment                             | 16   | <b>16</b>      | 19                  |
| Subsidiary companies                                      | 17   | <b>65,026</b>  | 57,062              |
| Jointly controlled entities                               | 18   | <b>5,305</b>   | 4,016               |
| Associated companies                                      | 19   | <b>5,551</b>   | 5,632               |
| Derivative financial instruments                          | 32   | <b>1,113</b>   | 127                 |
|   |      | <b>77,011</b>  | 66,856              |
| <b>Current assets</b>                                     |      |                |                     |
| Derivative financial instruments                          | 32   | <b>1,376</b>   | 240                 |
| Amounts due from subsidiary companies                     | 17   | <b>1,577</b>   | 2,964               |
| Debtors, accounts receivable, deposits and prepayments    | 25   | <b>190</b>     | 278                 |
| Cash and bank deposits                                    |      | <b>7,289</b>   | 297                 |
|   |      | <b>10,432</b>  | 3,779               |
| <b>Current liabilities</b>                                |      |                |                     |
| Bank loans, other loans and overdrafts                    |      |                |                     |
| Unsecured   | 29   | <b>4,601</b>   | 1,686               |
| Amounts due to subsidiary companies                       | 17   | <b>9,801</b>   | 9,426               |
| Creditors, accounts payable, deposits and accruals        | 26   | <b>300</b>     | 153                 |
| Derivative financial instruments                          | 32   | <b>1,749</b>   | 271                 |
| Provision for taxation                                    |      | <b>-</b>       | 13                  |
|   |      | <b>16,451</b>  | 11,549              |
| <b>Net current liabilities</b>                            |      | <b>(6,019)</b> | (7,770)             |
| <b>Total assets less current liabilities</b>              |      | <b>70,992</b>  | 59,086              |
| <b>Non-current liabilities</b>                            |      |                |                     |
| Long term borrowings                                      | 29   | <b>27,237</b>  | 15,799              |
| Derivative financial instruments                          | 32   | <b>3,885</b>   | 70                  |
|   |      | <b>31,122</b>  | 15,869              |
| <b>Net assets</b>   |      | <b>39,870</b>  | 43,217              |
| <b>Equity</b>   |      |                |                     |
| Share capital   | 27   | <b>1,458</b>   | 885                 |
| Reserves  | 28   | <b>38,412</b>  | 40,562              |
| Proposed dividend   |      | <b>-</b>       | 1,770               |
| <b>Equity attributable to shareholders of the company</b> |      | <b>39,870</b>  | 43,217              |

Peter Lee Chung Hing  
Director

Vernon Francis Moore  
Director