

# CONSOLIDATED BALANCE SHEET

at 31 December 2006

2006			2006	
US\$ millions		Note	HK\$ millions	As restated Note 2 2005 HK\$ millions
<b>ASSETS</b>				
<b>Non-current assets</b>				
17,972	Fixed assets	13	140,181	124,243
5,341	Investment properties	14	41,657	38,557
4,525	Leasehold land	15	35,293	32,374
11,420	Telecommunications licences	16	89,077	84,624
1,350	Telecommunications postpaid customer acquisition costs	17	10,532	6,172
2,800	Goodwill	18	21,840	17,959
972	Brand names and other rights	19	7,582	3,579
9,609	Associated companies	20	74,954	65,334
4,937	Interests in joint ventures	21	38,507	37,284
2,200	Deferred tax assets	22	17,159	15,635
482	Other non-current assets	23	3,762	4,426
8,494	Liquid funds and other listed investments	24	66,251	60,669
70,102			546,795	490,856
<b>Current assets</b>				
8,224	Cash and cash equivalents	25	64,151	49,717
5,665	Trade and other receivables	26	44,188	36,154
2,870	Inventories		22,382	20,337
16,759			130,721	106,208
<b>Current liabilities</b>				
8,524	Trade and other payables	27	66,487	56,017
2,829	Bank and other debts	29	22,070	26,028
209	Current tax liabilities		1,629	2,080
11,562			90,186	84,125
5,197	<b>Net current assets</b>		40,535	22,083
75,299	<b>Total assets less current liabilities</b>		587,330	512,939
<b>Non-current liabilities</b>				
33,458	Bank and other debts	29	260,970	233,454
1,542	Interest bearing loans from minority shareholders	30	12,030	5,429
1,926	Deferred tax liabilities	22	15,019	13,750
305	Pension obligations	31	2,378	2,323
816	Other non-current liabilities	32	6,368	4,354
38,047			296,765	259,310
37,252	<b>Net assets</b>		290,565	253,629

2006			2006	As restated Note 2 2005
US\$ millions		Note	HK\$ millions	HK\$ millions
	<b>CAPITAL AND RESERVES</b>			
137	Share capital	33	1,066	1,066
34,965	Reserves		272,728	242,488
35,102	<b>Total shareholders' funds</b>		273,794	243,554
2,150	Minority interests		16,771	10,075
37,252	<b>Total equity</b>	34	290,565	253,629

**Fok Kin-ning, Canning**

*Director*

**Frank John Sixt**

*Director*