

# Consolidated balance sheet

at 31 December 1999

1999 US\$ millions		Note	1999 HK\$ millions	1998 HK\$ millions
	<b>ASSETS</b>			
	<b>Non-current assets</b>			
10,771	Fixed assets	12	83,687	76,927
264	Deferred expenditures	13	2,048	3,109
3,453	Associated companies	15	26,832	21,246
4,500	Interests in joint ventures	16	34,966	40,050
22,673	Managed funds and other investments	17	176,167	25,291
<b>41,661</b>	<b>Total non-current assets</b>		<b>323,700</b>	166,623
6,682	Current assets	18	51,921	26,839
4,990	Current liabilities	19	38,771	26,481
1,692	<b>Net current assets</b>		<b>13,150</b>	358
<b>43,353</b>	<b>Total assets less current liabilities</b>		<b>336,850</b>	166,981
	<b>Non-current liabilities</b>			
10,381	Long term liabilities	20	80,662	71,880
18	Deferred taxation	21	139	203
<b>10,399</b>	<b>Total non-current liabilities</b>		<b>80,801</b>	72,083
1,300	<b>Minority interests</b>	22	<b>10,099</b>	10,534
<b>31,654</b>	<b>Net assets</b>		<b>245,950</b>	84,364
	<b>CAPITAL AND RESERVES</b>			
125	Share capital	23	969	969
31,529	Reserves	24	244,981	83,395
<b>31,654</b>	<b>Shareholders' funds</b>		<b>245,950</b>	84,364

**FOK Kin-ning, Canning**  
Director

**Frank John SIXT**  
Director