

Consolidated Statement of Financial Position

at 31 December 2014

2014 US\$ millions		Note	2014 HK\$ millions	2013 HK\$ millions
	ASSETS			
	Non-current assets			
22,210	Fixed assets	13	173,234	177,324
8,489	Investment properties	14	66,211	42,454
1,091	Leasehold land	15	8,513	9,849
10,462	Telecommunications licences	16	81,602	86,576
5,017	Goodwill	17	39,132	38,028
2,081	Brand names and other rights	18	16,233	18,755
16,207	Associated companies	19	126,416	112,058
15,312	Interests in joint ventures	20	119,433	111,271
2,462	Deferred tax assets	21	19,203	18,548
915	Other non-current assets	22	7,139	7,934
1,941	Liquid funds and other listed investments	23	15,141	17,136
86,187			672,257	639,933
	Current assets			
16,066	Cash and cash equivalents	24	125,318	85,651
8,535	Trade and other receivables	25	66,576	69,083
2,473	Inventories		19,284	20,855
27,074			211,178	175,589
	Current liabilities			
11,172	Trade and other payables	26	87,139	86,812
5,421	Bank and other debts	28	42,281	18,159
385	Current tax liabilities		3,005	3,319
16,978			132,425	108,290
10,096	Net current assets		78,753	67,299
96,283	Total assets less current liabilities		751,010	707,232
	Non-current liabilities			
26,325	Bank and other debts	28	205,332	207,195
1,026	Interest bearing loans from non-controlling shareholders	29	8,000	5,445
1,437	Deferred tax liabilities	21	11,213	10,228
395	Pension obligations	30	3,083	3,095
554	Other non-current liabilities	31	4,320	5,037
29,737			231,948	231,000
66,546	Net assets		519,062	476,232

2014			2014	2013
US\$ millions		Note	HK\$ millions	HK\$ millions
	CAPITAL AND RESERVES			
3,772	Share capital*	32 (a)	29,425	29,425
5,082	Perpetual capital securities	32 (b)	39,638	40,244
50,917	Reserves		397,155	356,940
59,771	Total ordinary shareholders' funds and perpetual capital securities		466,218	426,609
6,775	Non-controlling interests		52,844	49,623
66,546	Total equity		519,062	476,232

* Share capital as at 31 December 2013 includes the balance on the share premium account and capital redemption reserve created under the sections 48B and 49H of the predecessor Hong Kong Companies Ordinance (Cap. 32) totalling HK\$28,359 million, which under the Hong Kong Companies Ordinance (Cap. 622) effective on 3 March 2014 have been included in share capital. Also see note 32(a)(iii).

Fok Kin Ning, Canning

Director

Frank John Sixt

Director