

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION

At 31 December 2023 (Expressed in Hong Kong dollars)

	Note	At 31 December 2023 \$'000	At 31 December 2022 \$'000 (restated)	At 1 January 2022 \$'000 (restated)
<b>Non-current assets</b>				
Investment properties	14	5,406,500	1,468,800	1,503,300
Investment property under development	14	2,805,000	5,840,000	4,735,000
Interest in leasehold land	13(a)	46,531	48,511	50,491
Other property, plant and equipment	13(a)	7,780,661	7,779,247	7,985,606
		<b>16,038,692</b>	15,136,558	14,274,397
Intangible assets	15	529,090	529,090	419,729
Goodwill	16	84,051	84,051	84,051
Interest in associates	18	609,147	599,796	681,749
Interest in joint venture	19	748,560	751,187	750,799
Other financial assets	20	1,267,029	1,716,285	1,353,662
Employee benefit assets	21(a)	1,609,273	1,540,991	1,959,462
Deferred tax assets	29(b)	2,028	730	528
		<b>20,887,870</b>	20,358,688	19,524,377
<b>Current assets</b>				
Spare parts		109,694	95,503	103,421
Accounts receivable	23	1,025,064	957,169	605,137
Other financial assets	20	463,722	215,977	741,095
Deposits and prepayments		43,530	32,057	26,924
Current tax recoverable	29(a)	1,915	2,551	5,857
Restricted bank deposits	24(a)	447,551	442,891	411,749
Bank deposits and cash	24(a)	1,207,743	1,799,592	825,787
		<b>3,299,219</b>	3,545,740	2,719,970
<b>Current liabilities</b>				
Accounts payable and accruals	26	1,804,116	1,531,101	1,665,467
Contingency provision – insurance	27	91,823	88,592	93,800
Bank loans	25	1,262,075	1,674,567	994,032
Lease liabilities	28	3,589	4,082	3,513
Current tax payable	29(a)	7,366	13,481	2,657
		<b>3,168,969</b>	3,311,823	2,759,469
<b>Net current assets/(liabilities)</b>		<b>130,250</b>	233,917	(39,499)
<b>Total assets less current liabilities</b>		<b>21,018,120</b>	20,592,605	19,484,878

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<b>Non-current liabilities</b>				
Bank loans	25	<b>3,377,539</b>	3,292,961	2,138,517
Lease liabilities	28	<b>1,954</b>	3,231	3,306
Deferred tax liabilities	29(b)	<b>1,010,093</b>	999,092	1,182,099
Contingency provision – insurance	27	<b>142,455</b>	148,453	177,590
Provision for long service payments	30	<b>80,492</b>	61,821	919
		<b>4,612,533</b>	4,505,558	3,502,431
<b>NET ASSETS</b>				
		<b>16,405,587</b>	16,087,047	15,982,447
<b>CAPITAL AND RESERVES</b>				
Share capital	31(b)	<b>494,343</b>	474,940	465,469
Reserves		<b>15,911,244</b>	15,612,107	15,516,978
<b>TOTAL EQUITY</b>				
		<b>16,405,587</b>	16,087,047	15,982,447

Approved and authorised for issue by the Board of Directors on 21 March 2024

**Norman LEUNG Nai Pang**  
Chairman

**Roger LEE Chak Cheong**  
Managing Director

The notes on pages 198 to 274 form part of these financial statements.