

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

At 31 December 2024 (Expressed in Hong Kong dollars)

	Note	2024 \$'000	2023 \$'000
Non-current assets			
Investment properties	14	5,361,800	5,406,500
Investment property under development	14	2,911,500	2,805,000
Interest in leasehold land	13(a)	44,551	46,531
Other property, plant and equipment	13(a)	7,361,575	7,780,661
		15,679,426	16,038,692
Intangible assets	15	529,090	529,090
Goodwill	16	84,051	84,051
Interest in associates	18	569,660	609,147
Interest in joint venture	19	747,792	748,560
Other financial assets	20	1,354,446	1,267,029
Employee benefit assets	21(a)	1,755,757	1,609,273
Deferred tax assets	29(b)	763	2,028
		20,720,985	20,887,870
Current assets			
Spare parts		106,135	109,694
Accounts receivable	23	998,479	1,025,064
Other financial assets	20	108,190	463,722
Deposits and prepayments		44,895	43,530
Current tax recoverable	29(a)	836	1,915
Restricted bank deposits	24(a)	375,520	447,551
Bank deposits and cash	24(a)	1,554,434	1,207,743
		3,188,489	3,299,219
Current liabilities			
Accounts payable and accruals	26	1,576,416	1,804,116
Contingency provision – insurance	27	91,919	91,823
Bank loans	25	842,500	1,262,075
Lease liabilities	28	3,542	3,589
Current tax payable	29(a)	4,163	7,366
		2,518,540	3,168,969
Net current assets		669,949	130,250
Total assets less current liabilities		21,390,934	21,018,120

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	Note	2024 \$'000	2023 \$'000
Non-current liabilities			
Bank loans	25	3,368,433	3,377,539
Lease liabilities	28	3,760	1,954
Deferred tax liabilities	29(b)	1,065,950	1,010,093
Contingency provision – insurance	27	146,151	142,455
Provision for long service payments	30	97,308	80,492
		4,681,602	4,612,533
NET ASSETS		16,709,332	16,405,587
CAPITAL AND RESERVES			
Share capital	31(b)	508,901	494,343
Reserves		16,200,431	15,911,244
TOTAL EQUITY		16,709,332	16,405,587

Approved and authorised for issue by the Board of Directors on 20 March 2025

Norman LEUNG Nai Pang
Chairman

Roger LEE Chak Cheong
Managing Director

The notes on pages 198 to 266 form part of these consolidated financial statements.