

Consolidated Statement of Financial Position

as at 31st December 2022

| | Note | 2022 HK\$'M | 2021 HK\$'M |
|---|------|-------------------|-------------------|
| Assets | | | |
| Non-current assets | | | |
| Property, plant and equipment | 16 | 71,818.8 | 72,221.5 |
| Investment property | 17 | 996.5 | 849.0 |
| Right-of-use assets | 18 | 2,813.3 | 2,938.7 |
| Intangible assets | 19 | 5,340.2 | 5,607.2 |
| Associates | 21 | 34,178.1 | 36,149.9 |
| Joint ventures | 22 | 11,163.0 | 12,575.2 |
| Financial assets at fair value through other comprehensive income | 23 | 1,763.3 | 2,170.5 |
| Financial assets at fair value through profit or loss | 24 | 4,715.3 | 5,047.6 |
| Derivative financial instruments | 25 | 298.4 | 331.8 |
| Retirement benefit assets | 26 | 134.7 | 184.0 |
| Other non-current assets | 27 | 6,536.7 | 5,804.1 |
| | | 139,758.3 | 143,879.5 |
| Current assets | | | |
| Inventories | 28 | 3,426.3 | 3,140.7 |
| Trade and other receivables | 29 | 10,662.8 | 9,148.9 |
| Loan and other receivables from associates | 21 | 415.6 | 418.8 |
| Loan and other receivables from joint ventures | 22 | 612.8 | 535.9 |
| Loan and other receivables from non-controlling shareholders | | 224.0 | 306.6 |
| Financial assets at fair value through profit or loss | 24 | 70.1 | – |
| Derivative financial instruments | 25 | 5.9 | 2.1 |
| Time deposits over three months | 30 | 52.3 | 77.9 |
| Time deposits up to three months, cash and bank balances | 30 | 13,241.2 | 10,557.0 |
| | | 28,711.0 | 24,187.9 |
| Current liabilities | | | |
| Trade payables and other liabilities | 31 | (22,004.3) | (18,487.6) |
| Loan and other payables to joint ventures | 22 | (263.4) | (189.5) |
| Loan and other payables to non-controlling shareholders | | (163.4) | (159.4) |
| Provision for taxation | | (1,410.8) | (931.0) |
| Borrowings | 32 | (19,680.9) | (18,255.2) |
| Derivative financial instruments | 25 | – | (511.0) |
| | | (43,522.8) | (38,533.7) |
| Total assets less current liabilities | | 124,946.5 | 129,533.7 |

The notes on pages 107 to 207 form part of these consolidated financial statements.

Consolidated Statement of Financial Position (Continued)

as at 31st December 2022

| | Note | 2022 HK\$'M | 2021 HK\$'M |
|-------------------------------------|------|-------------------|-------------------|
| Non-current liabilities | | | |
| Deferred taxation | 33 | (6,926.7) | (7,225.4) |
| Borrowings | 32 | (39,623.1) | (36,855.9) |
| Derivative financial instruments | 25 | (294.3) | (856.9) |
| Loan from a joint venture | 22 | (113.1) | – |
| Other non-current liabilities | 34 | (2,850.6) | (2,756.7) |
| | | (49,807.8) | (47,694.9) |
| Net assets | | 75,138.7 | 81,838.8 |
| Capital and reserves | | | |
| Share capital | 35 | 5,474.7 | 5,474.7 |
| Reserves | 36 | 55,752.8 | 61,951.7 |
| Shareholders' funds | | 61,227.5 | 67,426.4 |
| Perpetual capital securities | 37 | 2,384.2 | 2,384.2 |
| Non-controlling interests | | 11,527.0 | 12,028.2 |
| Total equity | | 75,138.7 | 81,838.8 |

Approved by the Board of Directors on 17th March 2023

Lee Ka-kit
Director

David Li Kwok-po
Director

The notes on pages 107 to 207 form part of these consolidated financial statements.