

# Consolidated Statement of Financial Position

as at 31st December 2023

	Note	2023 HK\$'M	2022 HK\$'M
<b>Assets</b>			
<b>Non-current assets</b>			
Property, plant and equipment	16	71,276.6	71,818.8
Investment property	17	1,001.1	996.5
Right-of-use assets	18	2,140.2	2,813.3
Intangible assets	19	4,463.2	5,340.2
Associates	21	36,064.1	34,178.1
Joint ventures	22	10,884.1	11,163.0
Financial assets at fair value through other comprehensive income	23	1,830.5	1,763.3
Financial assets at fair value through profit or loss	24	1,706.5	4,715.3
Derivative financial instruments	25	76.6	298.4
Retirement benefit assets	26	105.4	134.7
Other non-current assets	27	5,795.5	6,536.7
		<b>135,343.8</b>	<b>139,758.3</b>
<b>Current assets</b>			
Inventories	28	2,567.0	3,426.3
Trade and other receivables	29	9,924.6	10,662.8
Loan and other receivables from associates	21	752.3	415.6
Loan and other receivables from joint ventures	22	510.9	612.8
Loan and other receivables from non-controlling shareholders		248.8	224.0
Financial assets at fair value through profit or loss	24	1,374.8	70.1
Derivative financial instruments	25	18.4	5.9
Time deposits over three months	30	66.0	52.3
Time deposits up to three months, cash and bank balances	30	8,972.1	13,241.2
		<b>24,434.9</b>	<b>28,711.0</b>
<b>Assets held-for sale</b>	44	<b>2,198.9</b>	<b>–</b>
<b>Current liabilities</b>			
Trade payables and other liabilities	31	(19,926.8)	(22,004.3)
Loan and other payables to associates	21	(72.2)	–
Loan and other payables to joint ventures	22	(629.7)	(263.4)
Loan and other payables to non-controlling shareholders		(85.9)	(163.4)
Provision for taxation		(1,619.3)	(1,410.8)
Borrowings	32	(14,709.4)	(19,680.9)
Redeemable perpetual securities	32	(2,343.6)	–
Derivative financial instruments	25	(37.6)	–
		<b>(39,424.5)</b>	<b>(43,522.8)</b>
<b>Liabilities directly associated with assets held-for-sale</b>	44	<b>(717.2)</b>	<b>–</b>
<b>Total assets less current liabilities</b>		<b>121,835.9</b>	<b>124,946.5</b>

The notes on pages 95 to 195 form part of these consolidated financial statements.

# Consolidated Statement of Financial Position (Continued)

as at 31st December 2023

	Note	2023 HK\$'M	2022 HK\$'M
<b>Non-current liabilities</b>			
Deferred taxation	33	(6,924.3)	(6,926.7)
Borrowings	32	(40,715.9)	(39,623.1)
Derivative financial instruments	25	(170.8)	(294.3)
Loan from a joint venture	22	(110.0)	(113.1)
Other non-current liabilities	34	(2,896.2)	(2,850.6)
		(50,817.2)	(49,807.8)
<b>Net assets</b>		<b>71,018.7</b>	<b>75,138.7</b>
<b>Capital and reserves</b>			
Share capital	35	5,474.7	5,474.7
Reserves	36	54,378.1	55,752.8
<b>Shareholders' funds</b>		<b>59,852.8</b>	<b>61,227.5</b>
<b>Perpetual capital securities</b>	37	–	2,384.2
<b>Non-controlling interests</b>		<b>11,165.9</b>	<b>11,527.0</b>
<b>Total equity</b>		<b>71,018.7</b>	<b>75,138.7</b>

Approved by the Board of Directors on 20th March 2024

Lee Ka-kit  
Director

David Li Kwok-po  
Director

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