

STATEMENT OF FINANCIAL POSITION OF URBAN RENEWAL AUTHORITY

at 31 March 2013

(expressed in Hong Kong Dollars)

| | Note | 2013 \$'000 | 2012 \$'000 |
|---|------|-------------------|-------------------|
| Non-current assets | | | |
| Property, plant and equipment | 9 | 494,308 | 404,276 |
| Properties acquired pending redevelopment | 10 | 7,733 | 7,733 |
| Properties under development | 11 | 19,145,555 | 13,576,160 |
| Subsidiaries | 12 | 2,740 | 4,406 |
| Building rehabilitation loans | 13 | 43,098 | 58,024 |
| Prepayments | | <u>296,783</u> | <u>263,642</u> |
| | | <u>19,990,217</u> | <u>14,314,241</u> |
| Current assets | | | |
| Properties held for sale | 14 | 15,420 | 15,420 |
| Receivables from property developers | 15 | 2,240,340 | 225,950 |
| Jointly controlled development projects | 16 | 201,733 | 26,015 |
| Building rehabilitation loans | 13 | 21,993 | 28,476 |
| Trade and other receivables | 17 | 106,760 | 127,531 |
| Financial assets at fair value through profit or loss | 18 | 1,981,005 | 1,616,804 |
| Cash and bank balances | 19 | <u>7,435,616</u> | <u>9,003,564</u> |
| | | <u>12,002,867</u> | <u>11,043,760</u> |
| Total assets | | <u>31,993,084</u> | <u>25,358,001</u> |
| Capital and reserves | | | |
| Capital | 20 | 10,000,000 | 10,000,000 |
| Accumulated surplus | | <u>16,206,956</u> | <u>11,770,362</u> |
| | | <u>26,206,956</u> | <u>21,770,362</u> |
| Non-current liabilities | | | |
| Debt securities issued | 21 | <u>3,287,587</u> | <u>199,837</u> |
| Current liabilities | | | |
| Jointly controlled development projects | 16 | 191,676 | 171,700 |
| Trade and other payables | | 1,859,865 | 1,317,534 |
| Debt securities issued | 21 | - | 1,499,568 |
| Provision for committed projects | 22 | <u>447,000</u> | <u>399,000</u> |
| | | <u>2,498,541</u> | <u>3,387,802</u> |
| Total capital, reserves and liabilities | | <u>31,993,084</u> | <u>25,358,001</u> |

Approved by the Board
on 20 June 2013



Victor SO Hing-woh
Chairman



Iris TAM Siu-ying
Managing Director

The notes on pages 107 to 142 form part of these consolidated financial statements.