

# Balance Sheets

As at 31 December 2023

	Note	GROUP		COMPANY	
		2023 \$'000	2022 \$'000	2023 \$'000	2022 \$'000
<b>Share capital</b>	3	<b>1,305,668</b>	1,305,668	<b>1,305,668</b>	1,305,668
<b>Treasury shares</b>	3	<b>(387,316)</b>	(456,015)	<b>(387,316)</b>	(456,015)
<b>Reserves</b>	4	<b>9,389,089</b>	10,328,606	<b>6,345,501</b>	9,578,146
<b>Share capital &amp; reserves</b>		<b>10,307,441</b>	11,178,259	<b>7,263,853</b>	10,427,799
<b>Perpetual securities</b>	5	<b>401,521</b>	401,521	<b>401,521</b>	401,521
<b>Non-controlling interests</b>	6	<b>307,598</b>	333,560	<b>–</b>	–
<b>Total equity</b>		<b>11,016,560</b>	11,913,340	<b>7,665,374</b>	10,829,320
Represented by:					
<b>Fixed assets</b>	7	<b>902,149</b>	976,797	<b>2,853</b>	5,641
<b>Investment properties</b>	8	<b>4,665,064</b>	4,283,093	<b>–</b>	–
<b>Right-of-use assets</b>	9	<b>213,730</b>	241,052	<b>7,923</b>	11,659
<b>Intangibles</b>	10	<b>1,534,302</b>	1,564,714	<b>–</b>	–
<b>Subsidiaries</b>	11	<b>–</b>	–	<b>7,183,858</b>	7,188,393
<b>Associated companies and joint ventures</b>	12	<b>6,601,853</b>	6,791,862	<b>–</b>	–
<b>Investments</b>	13	<b>1,618,886</b>	1,482,719	<b>18,013</b>	19,430
<b>Deferred tax assets</b>	14	<b>78,520</b>	87,624	<b>8,862</b>	8,853
<b>Derivative assets</b>		<b>100,524</b>	203,200	<b>82,083</b>	163,978
<b>Contract assets</b>	15	<b>18,674</b>	86,411	<b>–</b>	–
<b>Notes receivables</b>	16	<b>4,286,354</b>	–	<b>–</b>	–
<b>Long term assets</b>	17	<b>452,098</b>	498,536	<b>58,744</b>	70,252
		<b>20,472,154</b>	16,216,008	<b>7,362,336</b>	7,468,206
<b>Current assets</b>					
Stocks	18	<b>2,109,941</b>	2,300,950	<b>–</b>	–
Contract assets	15	<b>405,715</b>	255,900	<b>–</b>	–
Amounts due from:					
– subsidiaries	19	<b>–</b>	–	<b>8,500,662</b>	7,546,620
– associated companies and joint ventures	19	<b>256,933</b>	262,068	<b>64</b>	202
Debtors	20	<b>1,693,963</b>	1,239,298	<b>72,524</b>	58,911
Derivative assets		<b>18,771</b>	69,851	<b>5,134</b>	9,664
Short term investments	21	<b>253,109</b>	48,782	<b>167,524</b>	–
Bank balances, deposits & cash	22	<b>1,265,660</b>	1,142,344	<b>272,601</b>	1,232
		<b>6,004,092</b>	5,319,193	<b>9,018,509</b>	7,616,629
Disposal group and assets classified as held for sale	38	<b>361,656</b>	9,529,776	<b>–</b>	3,166,596
		<b>6,365,748</b>	14,848,969	<b>9,018,509</b>	10,783,225
<b>Current liabilities</b>					
Creditors	23	<b>2,586,430</b>	2,768,820	<b>168,581</b>	89,085
Derivative liabilities		<b>91,280</b>	156,355	<b>78,607</b>	49,048
Contract liabilities	15	<b>165,494</b>	209,770	<b>–</b>	–
Provisions	24	<b>50,797</b>	58,445	<b>–</b>	–
Amounts due to:					
– subsidiaries	19	<b>–</b>	–	<b>210,923</b>	273,063
– associated companies and joint ventures	19	<b>101,264</b>	69,863	<b>897</b>	900
Term loans	25	<b>2,421,680</b>	3,577,658	<b>1,547,129</b>	2,789,301
Lease liabilities	9	<b>37,408</b>	36,426	<b>4,129</b>	4,216
Taxation	30	<b>377,474</b>	258,990	<b>52,762</b>	43,513
		<b>5,831,827</b>	7,136,327	<b>2,063,028</b>	3,249,126
Liabilities directly associated with disposal group and assets classified as held for sale	38	<b>307,001</b>	4,224,003	<b>–</b>	–
		<b>6,138,828</b>	11,360,330	<b>2,063,028</b>	3,249,126
<b>Net current assets</b>		<b>226,920</b>	3,488,639	<b>6,955,481</b>	7,534,099
<b>Non-current liabilities</b>					
Term loans	25	<b>8,537,958</b>	6,603,186	<b>6,505,384</b>	4,043,984
Lease liabilities	9	<b>142,055</b>	162,703	<b>4,606</b>	8,467
Deferred tax liabilities	14	<b>411,815</b>	368,031	<b>3,198</b>	–
Derivative liabilities		<b>114,563</b>	99,849	<b>109,693</b>	91,306
Other non-current liabilities	23	<b>476,123</b>	557,538	<b>29,562</b>	29,228
		<b>9,682,514</b>	7,791,307	<b>6,652,443</b>	4,172,985
<b>Net assets</b>		<b>11,016,560</b>	11,913,340	<b>7,665,374</b>	10,829,320

The accompanying notes form an integral part of these financial statements.