

SECTION VIII FINANCIAL REPORTS

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

at 31 December 2023 (Amounts in million)

	Notes	31 December 2023 RMB	31 December 2022 RMB
ASSETS			
Non-current assets			
Property, plant and equipment, net	4	409,943	413,963
Construction in progress	5	72,238	58,443
Right-of-use assets	6	76,908	87,055
Goodwill	7	29,923	29,922
Intangible assets	8	22,702	20,780
Interests in associates and joint ventures	10	43,158	42,220
Financial assets at fair value through profit or loss		397	402
Equity instruments at fair value through other comprehensive income	11	1,426	885
Deferred tax assets	12	1,347	3,821
Other assets	13	9,909	9,135
Total non-current assets		667,951	666,626
Current assets			
Inventories	15	3,417	3,513
Income tax recoverable		140	154
Accounts receivable, net	16	32,210	24,312
Contract assets	17	4,665	3,042
Prepayments and other current assets	18	35,580	33,751
Short-term bank deposits and restricted cash		10,805	3,835
Cash and cash equivalents	19	81,046	72,465
Total current assets		167,863	141,072
Total assets		835,814	807,698

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at 31 December 2023 (Amounts in million)

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LIABILITIES AND EQUITY			
Current liabilities			
Short-term debts	20	2,867	2,840
Current portion of long-term debts	20	1,133	3,160
Accounts payable	21	145,872	127,260
Accrued expenses and other payables	22	74,260	65,229
Contract liabilities	23	65,417	67,841
Income tax payable		488	919
Current portion of lease liabilities	24	13,399	14,488
Total current liabilities		303,436	281,737
Net current liabilities		(135,573)	(140,665)
Total assets less current liabilities		532,378	525,961
Non-current liabilities			
Long-term debts	20	5,142	4,484
Lease liabilities	24	42,650	52,408
Deferred tax liabilities	12	31,025	27,945
Other non-current liabilities		6,394	4,697
Total non-current liabilities		85,211	89,534
Total liabilities		388,647	371,271
Equity			
Share capital	25	91,507	91,507
Reserves	26	351,419	340,582
Total equity attributable to equity holders of the Company		442,926	432,089
Non-controlling interests		4,241	4,338
Total equity		447,167	436,427
Total liabilities and equity		835,814	807,698

Approved and authorised for issue by the Board of Directors on 26 March 2024 and are signed on its behalf by:

Ke Ruiwen
Executive Director,
Chairman and Chief Executive Officer

Li Yinghui
Executive Director, Executive Vice President,
Chief Financial Officer and Secretary of the Board

The notes on pages 170 to 252 form part of these consolidated financial statements.