



Consolidated Statement of Financial Position

At 31 December 2009

(Amounts in millions)

	Note	2009 RMB	2008 RMB
ASSETS			
Non-current assets			
Property, plant and equipment, net	4	286,328	299,159
Construction in progress	5	11,567	13,615
Lease prepayments		5,517	5,608
Goodwill	6	29,922	29,922
Intangible assets	7	12,311	14,235
Interests in associates	9	997	882
Investments	10	722	177
Deferred tax assets	11	12,898	14,628
Other assets	19	5,322	6,612
Total non-current assets		365,584	384,838
Current assets			
Inventories	12	2,628	2,561
Income tax recoverable		1,714	—
Accounts receivable, net	13	17,438	17,289
Prepayments and other current assets	14	3,910	7,386
Time deposits with original maturity over three months		442	397
Cash and cash equivalents	15	34,804	27,866
Total current assets		60,936	55,499
Total assets		426,520	440,337
LIABILITIES AND EQUITY			
Current liabilities			
Short-term debt	16	51,650	83,448
Current portion of long-term debt	16	1,487	565
Accounts payable	17	34,321	34,458
Accrued expenses and other payables	18	52,193	53,628
Income tax payable		395	164
Current portion of finance lease obligations		18	22
Current portion of deferred revenues	19	3,417	4,505
Total current liabilities		143,481	176,790
Net current liabilities		(82,545)	(121,291)
Total assets less current liabilities		283,039	263,547
Non-current liabilities			
Long-term debt	16	52,768	39,226
Finance lease obligations		—	18
Deferred revenues	19	5,045	6,939
Deferred tax liabilities	11	2,613	2,816
Total non-current liabilities		60,426	48,999
Total liabilities		203,907	225,789

The notes on pages 110 to 166 form part of these financial statements.

Consolidated Statement of Financial Position (*continued*)

At 31 December 2009

(Amounts in millions)

	Note	2009 RMB	2008 RMB
Equity			
Share capital	20	80,932	80,932
Reserves	21	140,800	132,104
Total equity attributable to equity holders of the Company		221,732	213,036
Minority interests		881	1,512
Total equity		222,613	214,548
Total liabilities and equity		426,520	440,337

Approved and authorised for issue by the Board of Directors on 22 March 2010.

Wang Xiaochu

*Chairman and Chief
Executive Officer*

Shang Bing

*Executive Director,
President and
Chief Operating Officer*

Wu Andi

*Executive Director,
Executive Vice President
and Chief Financial Officer*