



CONSOLIDATED STATEMENT OF FINANCIAL POSITION

at 31 December 2015 (Amounts in millions)

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	Note	31 December 2015 RMB	31 December 2014 RMB
ASSETS			
Non-current assets			
Property, plant and equipment, net	5	373,981	372,876
Construction in progress	6	69,103	53,181
Lease prepayments		23,609	24,410
Goodwill	7	29,920	29,917
Intangible assets	8	10,739	8,984
Interests in associates	10	34,473	4,106
Investments	11	1,624	972
Deferred tax assets	12	4,655	3,232
Other assets	20	3,349	4,053
Total non-current assets		551,453	501,731
Current assets			
Inventories	13	6,281	4,225
Income tax recoverable		105	1,360
Accounts receivable, net	14	21,105	21,562
Prepayments and other current assets	15	16,229	10,581
Short-term bank deposits		2,519	1,379
Cash and cash equivalents	16	31,869	20,436
Total current assets		78,108	59,543
Total assets		629,561	561,274
LIABILITIES AND EQUITY			
Current liabilities			
Short-term debt	17	51,636	43,976
Current portion of long-term debt	17	84	82
Accounts payable	18	118,055	88,458
Accrued expenses and other payables	19	82,934	72,442
Income tax payable		2,154	307
Current portion of finance lease obligations		38	–
Current portion of deferred revenues	20	1,028	1,060
Total current liabilities		255,929	206,325
Net current liabilities		(177,821)	(146,782)
Total assets less current liabilities		373,632	354,949

The notes on pages 128 to 193 form part of these consolidated financial statements.

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at 31 December 2015 (Amounts in millions)

	Note	31 December 2015 RMB	31 December 2014 RMB
Non-current liabilities			
Long-term debt and payable	17	64,830	62,494
Finance lease obligations		81	–
Deferred revenues	20	1,454	798
Deferred tax liabilities	12	2,061	1,125
Other non-current liabilities		455	424
Total non-current liabilities		68,881	64,841
Total liabilities		324,810	271,166
Equity			
Share capital	21	80,932	80,932
Reserves	22	222,852	208,251
Total equity attributable to equity holders of the Company		303,784	289,183
Non-controlling interests		967	925
Total equity		304,751	290,108
Total liabilities and equity		629,561	561,274

Approved and authorised for issue by the Board of Directors on 23 March 2016.

Yang Jie

*Executive Director, President and
Chief Operating Officer*

Ke Ruiwen

*Executive Director and
Executive Vice President*

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