

# Consolidated Statement of Financial Position

at 31 December 2016 (Amounts in millions)

	Note	31 December 2016 RMB	31 December 2015 RMB
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment, net	4	389,648	373,981
Construction in progress	5	80,381	69,103
Lease prepayments		22,955	23,609
Goodwill	6	29,923	29,920
Intangible assets	7	11,244	10,739
Interests in associates	9	34,572	34,473
Investments	10	1,535	1,624
Deferred tax assets	11	5,061	4,655
Other assets	19	3,077	3,349
<b>Total non-current assets</b>		<b>578,396</b>	551,453
<b>Current assets</b>			
Inventories	12	5,081	6,281
Income tax recoverable		50	105
Accounts receivable, net	13	21,423	21,105
Prepayments and other current assets	14	19,470	16,229
Short-term bank deposits		3,331	2,519
Cash and cash equivalents	15	24,617	31,869
<b>Total current assets</b>		<b>73,972</b>	78,108
<b>Total assets</b>		<b>652,368</b>	629,561

The notes on pages 133 to 195 form part of these consolidated financial statements.

## Consolidated Statement of Financial Position

at 31 December 2016 (Amounts in millions)

	Note	31 December 2016 RMB	31 December 2015 RMB
<b>LIABILITIES AND EQUITY</b>			
<b>Current liabilities</b>			
Short-term debt	16	40,780	51,636
Current portion of long-term debt and payable	16	62,276	84
Accounts payable	17	122,444	118,055
Accrued expenses and other payables	18	91,087	82,934
Income tax payable		1,106	2,154
Current portion of finance lease obligations		52	38
Current portion of deferred revenues	19	1,253	1,028
<b>Total current liabilities</b>		<b>318,998</b>	255,929
<b>Net current liabilities</b>		<b>(245,026)</b>	(177,821)
<b>Total assets less current liabilities</b>		<b>333,370</b>	373,632
<b>Non-current liabilities</b>			
Long-term debt and payable	16	9,370	64,830
Finance lease obligations		50	81
Deferred revenues	19	2,305	1,454
Deferred tax liabilities	11	4,770	2,061
Other non-current liabilities		580	455
<b>Total non-current liabilities</b>		<b>17,075</b>	68,881
<b>Total liabilities</b>		<b>336,073</b>	324,810
<b>Equity</b>			
Share capital	20	80,932	80,932
Reserves	21	234,392	222,852
<b>Total equity attributable to equity holders of the Company</b>		<b>315,324</b>	303,784
<b>Non-controlling interests</b>		<b>971</b>	967
<b>Total equity</b>		<b>316,295</b>	304,751
<b>Total liabilities and equity</b>		<b>652,368</b>	629,561

Approved and authorised for issue by the Board of Directors on 21 March 2017.

**Yang Jie**  
Chairman and  
Chief Executive Officer

**Yang Xiaowei**  
Executive Director,  
President and  
Chief Operating Officer

**Ke Ruiwen**  
Executive Director and  
Executive Vice President

The notes on pages 133 to 195 form part of these consolidated financial statements.