

# CONSOLIDATED STATEMENT OF FINANCIAL POSITION

at 31 December 2020 (Amounts in millions)

	Notes	31 December 2020 RMB	31 December 2019 RMB
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment, net	4	418,605	410,008
Construction in progress	5	48,425	59,206
Right-of-use assets	6	59,457	61,549
Goodwill	7	29,920	29,923
Intangible assets	8	18,508	16,349
Interests in associates	10	40,303	39,192
Financial assets at fair value through profit or loss		73	–
Equity instruments at fair value through other comprehensive income	11	1,073	1,458
Deferred tax assets	12	8,164	7,577
Other assets	13	6,552	4,687
<b>Total non-current assets</b>		<b>631,080</b>	<b>629,949</b>
<b>Current assets</b>			
Inventories	15	3,317	2,880
Income tax recoverable		334	1,662
Accounts receivable, net	16	21,502	21,489
Contract assets	17	604	474
Prepayments and other current assets	18	25,167	22,219
Financial assets at fair value through profit or loss		–	39
Short-term bank deposits and restricted cash		9,408	3,628
Cash and cash equivalents	19	23,684	20,791
<b>Total current assets</b>		<b>84,016</b>	<b>73,182</b>
<b>Total assets</b>		<b>715,096</b>	<b>703,131</b>

The notes on pages 171 to 244 form part of these consolidated financial statements.

# CONSOLIDATED STATEMENT OF FINANCIAL POSITION

at 31 December 2020 (Amounts in millions)

	Notes	31 December 2020 RMB	31 December 2019 RMB
<b>LIABILITIES AND EQUITY</b>			
<b>Current liabilities</b>			
Short-term debt	20	27,994	42,527
Current portion of long-term debt	20	1,126	4,444
Accounts payable	21	107,578	102,616
Accrued expenses and other payables	22	56,775	48,516
Contract liabilities	23	63,849	54,388
Income tax payable		350	243
Current portion of lease liabilities	24	13,192	11,569
Current portion of deferred revenues	25	278	358
<b>Total current liabilities</b>		<b>271,142</b>	264,661
<b>Net current liabilities</b>		<b>(187,126)</b>	(191,479)
<b>Total assets less current liabilities</b>		<b>443,954</b>	438,470
<b>Non-current liabilities</b>			
Long-term debt	20	24,222	32,051
Lease liabilities	24	27,455	30,577
Deferred revenues	25	861	1,097
Deferred tax liabilities	12	24,208	19,078
Other non-current liabilities		1,033	627
<b>Total non-current liabilities</b>		<b>77,779</b>	83,430
<b>Total liabilities</b>		<b>348,921</b>	348,091
<b>Equity</b>			
Share capital	26	80,932	80,932
Reserves	27	282,524	271,578
<b>Total equity attributable to equity holders of the Company</b>		<b>363,456</b>	352,510
<b>Non-controlling interests</b>		<b>2,719</b>	2,530
<b>Total equity</b>		<b>366,175</b>	355,040
<b>Total liabilities and equity</b>		<b>715,096</b>	703,131

Approved and authorised for issue by the Board of Directors on 9 March 2021 and are signed on its behalf by:

**Ke Ruiwen**  
Chairman and  
Chief Executive Officer

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

The notes on pages 171 to 244 form part of these consolidated financial statements.