

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

at 31 December 2024 (Amounts in million)

Notes	31 December 2024 RMB	31 December 2023 RMB
ASSETS		
Non-current assets		
Property, plant and equipment, net	4 427,079	409,943
Construction in progress	5 58,801	72,238
Right-of-use assets	6 69,068	76,908
Goodwill	7 29,925	29,923
Intangible assets	8 25,513	22,702
Interests in associates and joint ventures	10 44,177	43,158
Financial assets at fair value through profit or loss		397
Equity instruments at fair value through other comprehensive income	11 1,015	1,426
Deferred tax assets	12 673	1,347
Other assets	13 21,886	9,909
Total non-current assets	678,500	667,951
Current assets		
Inventories	15 3,267	3,417
Income tax recoverable		140
Accounts receivable, net	16 42,867	32,210
Contract assets	17 4,731	4,665
Prepayments and other current assets	18 35,140	35,580
Short-term bank deposits and restricted cash		10,805
Cash and cash equivalents	19 82,207	81,046
Total current assets	188,125	167,863
Total assets	866,625	835,814

SECTION VIII FINANCIAL REPORTS
 CONSOLIDATED STATEMENT OF FINANCIAL POSITION
 at 31 December 2024 (Amounts in million)

	Notes	31 December 2024 RMB	31 December 2023 RMB
LIABILITIES AND EQUITY			
Current liabilities			
Short-term debts	20	2,835	2,867
Current portion of long-term debts	20	1,238	1,133
Accounts payable	21	160,550	145,872
Accrued expenses and other payables	22	78,790	74,260
Contract liabilities	23	65,185	65,417
Income tax payable		2,410	488
Current portion of lease liabilities	24	14,369	13,399
Total current liabilities		325,377	303,436
Net current liabilities		(137,252)	(135,573)
Total assets less current liabilities		541,248	532,378
Non-current liabilities			
Long-term debts	20	7,459	5,142
Lease liabilities	24	34,842	42,650
Deferred tax liabilities	12	34,107	31,025
Other non-current liabilities		8,288	6,394
Total non-current liabilities		84,696	85,211
Total liabilities		410,073	388,647
Equity			
Share capital	25	91,507	91,507
Reserves	26	360,883	351,419
Total equity attributable to equity holders of the Company		452,390	442,926
Non-controlling interests		4,162	4,241
Total equity		456,552	447,167
Total liabilities and equity		866,625	835,814

Approved and authorised for issue by the Board of Directors on 25 March 2025 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 165 to 247 form part of these consolidated financial statements.