

# CONSOLIDATED STATEMENT OF FINANCIAL POSITION

at 31 December 2024 (Amounts in million)

	Notes	31 December 2024 RMB	31 December 2023 RMB
<b>ASSETS</b>			
<b>Non-current assets</b>			
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		363	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
<b>Total non-current assets</b>		<b>678,500</b>	<b>667,951</b>
<b>Current assets</b>			
Inventories	15	3,267	3,417
Income tax recoverable		111	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		19,802	10,805
Cash and cash equivalents	19	82,207	81,046
<b>Total current assets</b>		<b>188,125</b>	<b>167,863</b>
<b>Total assets</b>		<b>866,625</b>	<b>835,814</b>

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

		31 December 2024 RMB	31 December 2023 RMB
	Notes		
<b>LIABILITIES AND EQUITY</b>			
<b>Current liabilities</b>			
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
<b>Total current liabilities</b>		<b>325,377</b>	<b>303,436</b>
<b>Net current liabilities</b>		<b>(137,252)</b>	<b>(135,573)</b>
<b>Total assets less current liabilities</b>		<b>541,248</b>	<b>532,378</b>
<b>Non-current liabilities</b>			
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
<b>Total non-current liabilities</b>		<b>84,696</b>	<b>85,211</b>
<b>Total liabilities</b>		<b>410,073</b>	<b>388,647</b>
<b>Equity</b>			
Share capital	25	91,507	91,507
Reserves	26	360,883	351,419
<b>Total equity attributable to equity holders of the Company</b>		<b>452,390</b>	<b>442,926</b>
<b>Non-controlling interests</b>		<b>4,162</b>	<b>4,241</b>
<b>Total equity</b>		<b>456,552</b>	<b>447,167</b>
<b>Total liabilities and equity</b>		<b>866,625</b>	<b>835,814</b>

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.