

CONSOLIDATED BALANCE SHEET (UNAUDITED)

at 30 June 2007
(Amounts in millions)

	Note	30 June 2007 RMB	31 December 2006 RMB (restated)
ASSETS			
Non-current assets			
Property, plant and equipment, net		318,352	328,379
Construction in progress		21,648	18,426
Lease prepayments		5,125	5,092
Interests in associates		587	581
Other investments		292	225
Deferred tax assets	10	8,710	10,971
Other assets		10,356	11,013
Total non-current assets		365,070	374,687
Current assets			
Inventories		2,922	3,213
Accounts receivable, net	6	18,942	15,992
Prepayments and other current assets		3,152	2,556
Time deposits with maturity over three months		145	119
Cash and cash equivalents	7	16,991	22,326
Total current assets		42,152	44,206
Total assets		407,222	418,893
LIABILITIES AND EQUITY			
Current liabilities			
Short-term debt	8	70,203	79,576
Current portion of long-term debt	8	9,311	8,242
Accounts payable	9	30,380	32,355
Accrued expenses and other payables		31,322	27,181
Income tax payable		3,257	3,124
Current portion of finance lease obligations		—	48
Current portion of deferred revenues		6,166	7,098
Total current liabilities		150,639	157,624
Net current liabilities		(108,487)	(113,418)
Total assets less current liabilities		256,583	261,269

CONSOLIDATED BALANCE SHEET (UNAUDITED) (Continued)

at 30 June 2007
(Amounts in millions)

	Note	30 June 2007 RMB	31 December 2006 RMB (restated)
Non-current liabilities			
Long-term debt	8	34,207	37,257
Deferred revenues		11,742	13,625
Deferred tax liabilities	10	2,095	2,711
Total non-current liabilities		48,044	53,593
Total liabilities		198,683	211,217
Equity			
Share capital		80,932	80,932
Reserves		126,146	125,296
Total equity attributable to equity holders of the Company		207,078	206,228
Minority interests		1,461	1,448
Total equity		208,539	207,676
Total liabilities and equity		407,222	418,893

The notes on pages 14 to 30 form part of these interim financial statements.