

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION

at 31 December 2019 (Amounts in millions)

	Notes	31 December 2019 RMB	31 December 2018 RMB
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment, net	4	410,008	407,795
Construction in progress	5	59,206	66,644
Right-of-use assets	6	61,549	–
Lease prepayments		–	21,568
Goodwill	7	29,923	29,922
Intangible assets	8	16,349	14,161
Interests in associates	10	39,192	38,051
Equity instruments at fair value through other comprehensive income	11	1,458	852
Deferred tax assets	12	7,577	6,544
Other assets	13	4,687	4,840
<b>Total non-current assets</b>		<b>629,949</b>	590,377
<b>Current assets</b>			
Inventories	14	2,880	4,832
Income tax recoverable		1,662	121
Accounts receivable, net	15	21,489	20,475
Contract assets	16	474	478
Prepayments and other current assets	17	22,219	23,619
Financial assets at fair value through profit or loss		39	–
Short-term bank deposits		3,628	6,814
Cash and cash equivalents	18	20,791	16,666
<b>Total current assets</b>		<b>73,182</b>	73,005
<b>Total assets</b>		<b>703,131</b>	663,382

The notes on pages 187 to 272 form part of these consolidated financial statements.

# CONSOLIDATED STATEMENT OF FINANCIAL POSITION

at 31 December 2019 (Amounts in millions)

	Notes	31 December 2019 RMB	31 December 2018 RMB
<b>LIABILITIES AND EQUITY</b>			
<b>Current liabilities</b>			
Short-term debt	19	42,527	49,537
Current portion of long-term debt	19	4,444	1,139
Accounts payable	20	102,616	107,887
Accrued expenses and other payables	21	48,516	43,497
Contract liabilities	22	54,388	55,783
Income tax payable		243	601
Current portion of lease liabilities/finance lease obligations	23	11,569	101
Current portion of deferred revenues	24	358	375
<b>Total current liabilities</b>		<b>264,661</b>	258,920
<b>Net current liabilities</b>		<b>(191,479)</b>	(185,915)
<b>Total assets less current liabilities</b>		<b>438,470</b>	404,462
<b>Non-current liabilities</b>			
Long-term debt	19	32,051	44,852
Lease liabilities/finance lease obligations	23	30,577	115
Deferred revenues	24	1,097	1,454
Deferred tax liabilities	12	19,078	13,138
Other non-current liabilities		627	804
<b>Total non-current liabilities</b>		<b>83,430</b>	60,363
<b>Total liabilities</b>		<b>348,091</b>	319,283
<b>Equity</b>			
Share capital	25	80,932	80,932
Reserves	26	271,578	262,137
<b>Total equity attributable to equity holders of the Company</b>		<b>352,510</b>	343,069
<b>Non-controlling interests</b>		<b>2,530</b>	1,030
<b>Total equity</b>		<b>355,040</b>	344,099
<b>Total liabilities and equity</b>		<b>703,131</b>	663,382

Approved and authorised for issue by the Board of Directors on 24 March 2020 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

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