

Statement of Financial Position

at 31 December 2013 (Amounts in millions)

	Note	31 December 2013 RMB	31 December 2012 RMB
ASSETS			
Non-current assets			
Property, plant and equipment, net	4	372,222	371,738
Construction in progress	5	43,806	32,080
Lease prepayments		24,990	25,742
Goodwill	6	29,877	29,877
Intangible assets	7	7,662	8,962
Investments in subsidiaries	8	6,015	6,078
Interests in associates	9	564	564
Investments	10	1,025	612
Deferred tax assets	11	2,647	2,716
Other assets	19	3,800	4,078
Total non-current assets		492,608	482,447
Current assets			
Inventories	12	3,203	3,183
Income tax recoverable		306	1,494
Accounts receivable, net	13	19,326	17,789
Prepayments and other current assets	14	5,951	5,135
Time deposits with original maturity over three months		30	580
Cash and cash equivalents	15	8,211	20,862
Total current assets		37,027	49,043
Total assets		529,635	531,490

The notes on pages 118 to 185 form part of these financial statements.

Statement of Financial Position

at 31 December 2013 (Amounts in millions)

	Note	31 December 2013 RMB	31 December 2012 RMB
LIABILITIES AND EQUITY			
Current liabilities			
Short-term debt	16	27,578	6,476
Current portion of long-term debt	16	20,072	10,212
Accounts payable	17	78,199	64,043
Accrued expenses and other payables	18	65,473	102,657
Income tax payable		201	291
Current portion of finance lease obligations		1	–
Current portion of deferred revenues	19	1,201	1,651
Total current liabilities		192,725	185,330
Net current liabilities		(155,698)	(136,287)
Total assets less current liabilities		336,910	346,160
Non-current liabilities			
Long-term debt and payable	16	62,617	82,690
Finance lease obligations		–	3
Deferred revenues	19	1,229	1,791
Deferred tax liabilities	11	505	627
Total non-current liabilities		64,351	85,111
Total liabilities		257,076	270,441
Equity			
Share capital	20	80,932	80,932
Reserves	21	191,627	180,117
Total equity		272,559	261,049
Total liabilities and equity		529,635	531,490

Approved and authorised for issue by the Board of Directors on 19 March 2014.

Wang Xiaochu
Chairman and Chief
Executive Officer

Yang Jie
Executive Director,
President and Chief
Operating Officer

Wu Andi
Executive Director,
Executive Vice President
and Chief Financial Officer

The notes on pages 118 to 185 form part of these financial statements.