

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

(All amounts in Renminbi ("RMB") millions)

	Note	As at 31 December	
		2015	2014
ASSETS			
Non-current assets			
Property, plant and equipment	6	454,631	438,321
Lease prepayments	7	9,148	9,211
Goodwill	8	2,771	2,771
Interest in associates	12	31,997	3,037
Interest in joint venture		978	–
Amounts due from related parties	40	18,322	–
Deferred income tax assets	9	5,642	6,215
Financial assets at fair value through other comprehensive income	10	4,852	5,902
Other assets	13	25,335	23,041
		553,676	488,498
Current assets			
Inventories and consumables	14	3,946	4,378
Accounts receivable	15	14,957	14,671
Prepayments and other current assets	16	10,864	10,029
Amounts due from related parties	40	2,846	12
Amounts due from domestic carriers		1,994	2,120
Financial assets at fair value through profit and loss		106	–
Short-term bank deposits	17	202	56
Cash and cash equivalents	18	21,755	25,308
		56,670	56,574
Total assets		610,346	545,072
EQUITY			
Equity attributable to equity shareholders of the Company			
Share capital	19	179,102	179,101
Reserves	20	(20,734)	(19,482)
Retained profits			
– Proposed final dividend	38	4,071	4,789
– Others		68,777	63,133
Total equity		231,216	227,541

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	Note	As at 31 December	
		2015	2014
LIABILITIES			
Non-current liabilities			
Long-term bank loans	21	1,748	420
Promissory notes	22	36,928	21,460
Corporate bonds	24	2,000	2,000
Deferred income tax liabilities	9	18	17
Deferred revenue		2,005	1,497
Other obligations	25	357	217
		43,056	25,611
Current liabilities			
Short-term bank loans	26	83,852	91,503
Commercial papers	27	19,945	9,979
Current portion of long-term bank loans	21	84	45
Current portion of promissory notes	22	2,499	–
Convertible bonds	23	–	11,167
Accounts payable and accrued liabilities	28	167,396	120,371
Taxes payable		3,163	1,466
Amounts due to ultimate holding company	40	1,437	1,622
Amounts due to related parties	40	3,930	3,542
Amounts due to domestic carriers		1,300	1,402
Dividend payable		920	771
Current portion of deferred revenue		394	462
Current portion of other obligations	25	2,797	2,698
Advances from customers		48,357	46,892
		336,074	291,920
Total liabilities		379,130	317,531
Total equity and liabilities		610,346	545,072
Net current liabilities		(279,404)	(235,346)
Total assets less current liabilities		274,272	253,152

The notes on pages 89 to 165 are an integral part of these consolidated financial statements.

Approved and authorised for issue by the Board of Directors on 16 March 2016 and signed on behalf of the Board by:

Wang Xiaochu
Director

Li Fushen
Director