

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

(All amounts in RMB millions)

	Note	As at 31 December	
		2016	2015
ASSETS			
Non-current assets			
Property, plant and equipment	15	451,115	454,631
Lease prepayments	16	9,436	9,148
Goodwill	17	2,771	2,771
Interest in associates	19	32,248	31,997
Interest in joint ventures		1,175	978
Amounts due from related parties	39	–	18,322
Deferred income tax assets	13	5,986	5,642
Financial assets at fair value through other comprehensive income	20	4,326	4,852
Other assets	21	24,879	25,335
		531,936	553,676
Current assets			
Inventories and consumables	22	2,431	3,946
Accounts receivable	23	13,622	14,957
Prepayments and other current assets	24	14,023	10,864
Amounts due from related parties	39	22,724	2,846
Amounts due from domestic carriers		3,908	1,994
Financial assets at fair value through profit and loss		123	106
Short-term bank deposits and restricted deposits	25	1,754	202
Cash and cash equivalents	26	23,633	21,755
		82,218	56,670
Total assets		614,154	610,346
EQUITY			
Equity attributable to equity shareholders of the Company			
Share capital	27	179,102	179,102
Reserves	28	(21,017)	(20,734)
Retained profits			
– Proposed final dividend	29	–	4,071
– Others		69,322	68,777
		227,407	231,216
Non-controlling interests		275	–
Total equity		227,682	231,216

CONSOLIDATED STATEMENT OF
FINANCIAL POSITION

(All amounts in RMB millions)

	Note	As at 31 December	
		2016	2015
LIABILITIES			
Non-current liabilities			
Long-term bank loans	30	4,495	1,748
Promissory notes	31	17,906	36,928
Corporate bonds	32	17,970	2,000
Deferred income tax liabilities	13	113	18
Deferred revenue		2,998	2,005
Other obligations	33	335	357
		43,817	43,056
Current liabilities			
Short-term bank loans	34	76,994	83,852
Commercial papers	35	35,958	19,945
Current portion of long-term bank loans	30	161	84
Current portion of promissory notes	31	18,976	2,499
Accounts payable and accrued liabilities	36	143,224	167,396
Taxes payable		732	3,163
Amounts due to ultimate holding company	39	2,463	1,437
Amounts due to related parties	39	8,700	3,930
Amounts due to domestic carriers		1,989	1,300
Dividend payable		920	920
Current portion of corporate bonds	32	2,000	–
Current portion of deferred revenue		369	394
Current portion of other obligations	33	3,141	2,797
Advances from customers		47,028	48,357
		342,655	336,074
Total liabilities		386,472	379,130
Total equity and liabilities		614,154	610,346
Net current liabilities		(260,437)	(279,404)
Total assets less current liabilities		271,499	274,272

The notes on pages 93 to 161 are an integral part of these consolidated financial statements.

Approved and authorised for issue by the Board of Directors on 15 March 2017 and signed on behalf of the Board by:

Wang Xiaochu
Director

Li Fushen
Director