

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

(All amounts in RMB millions)

		As at 31 December	
	Note	2018	2017
ASSETS			
Non-current assets			
Property, plant and equipment	15	384,475	416,596
Lease prepayments	16	9,290	9,313
Goodwill	17	2,771	2,771
Interest in associates	19	35,758	33,233
Interest in joint ventures	20	3,966	2,368
Deferred income tax assets	13	3,401	5,973
Contract assets	21	570	–
Contract costs	22	5,632	–
Financial assets at fair value through other comprehensive income	23	3,903	4,286
Other assets	24	14,645	20,721
		464,411	495,261
Current assets			
Inventories and consumables	25	2,388	2,239
Contract assets	21	1,254	–
Accounts receivable	26	14,433	13,964
Prepayments and other current assets	27	11,106	13,801
Amounts due from ultimate holding company	44	7,431	239
Amounts due from related parties	44	935	3,274
Amounts due from domestic carriers		3,812	4,683
Financial assets at fair value through profit and loss		770	160
Short-term bank deposits and restricted deposits	28	3,720	5,526
Cash and cash equivalents	29	30,060	32,836
		75,909	76,722
Total assets		540,320	571,983
EQUITY			
Equity attributable to equity shareholders of the Company			
Share capital	30	254,056	254,056
Reserves	31	(20,154)	(20,912)
Retained profits			
– Proposed final dividend	32	4,100	1,591
– Others		75,920	69,315
		313,922	304,050
Non-controlling interests		364	297
Total equity		314,286	304,347

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	Note	As at 31 December	
		2018	2017
LIABILITIES			
Non-current liabilities			
Long-term bank loans	33	3,173	3,473
Corporate bonds	35	999	17,981
Deferred income tax liabilities	13	111	108
Deferred revenue	36	3,609	3,020
Amounts due to related parties	44	3,042	-
Other obligations	37	190	432
		11,124	25,014
Current liabilities			
Short-term bank loans	38	15,085	22,500
Commercial papers	39	-	8,991
Current portion of long-term bank loans	33	441	410
Current portion of promissory notes	34	-	17,960
Accounts payable and accrued liabilities	40	122,458	125,260
Taxes payable		911	1,121
Amounts due to ultimate holding company	44	1,214	2,176
Amounts due to related parties	44	8,843	8,126
Amounts due to domestic carriers		2,144	2,538
Dividend payable		920	920
Current portion of corporate bonds	35	16,994	-
Current portion of deferred revenue	36	78	350
Current portion of other obligations	37	2,844	2,987
Contract liabilities	21	42,650	-
Advances from customers		328	49,283
		214,910	242,622
Total liabilities		226,034	267,636
Total equity and liabilities		540,320	571,983
Net current liabilities		(139,001)	(165,900)
Total assets less current liabilities		325,410	329,361

Note: The Group has initially applied IFRS/HKFRS 15 and IFRS/HKFRS 9 (2014) at 1 January 2018. Under the transition method chosen, comparative information is not restated. See Note 2.

The notes on pages 102 to 193 are an integral part of these consolidated financial statements.

Approved and authorised for issue by the Board of Directors on 13 March 2019 and signed on behalf of the Board by:

Wang Xiaochu
Director

Zhu Kebing
Director