

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

At 31 December 2021
(All amounts in RMB millions)

	Note	As at 31 December	
		2021	2020
ASSETS			
Non-current assets			
Property, plant and equipment	15	355,031	364,187
Right-of-use assets	16	32,866	37,960
Goodwill	17	2,771	2,771
Interest in associates	19	41,278	38,802
Interest in joint ventures	20	7,138	5,656
Deferred income tax assets	13	271	745
Contract assets	21	71	103
Contract costs	22	4,025	3,672
Financial assets measured at fair value	23	3,715	3,493
Other assets	25	17,682	14,591
		464,848	471,980
Current assets			
Inventories	26	1,846	1,951
Contract assets	21	406	823
Accounts receivable	27	17,957	16,287
Prepayments and other current assets	28	17,925	15,882
Amounts due from ultimate holding company	45	10,558	10,570
Amounts due from related parties	45	270	195
Amounts due from domestic carriers		2,007	3,665
Financial assets measured at fair value	23	29,011	24,189
Short-term bank deposits and restricted deposits	24	11,968	11,989
Cash and cash equivalents	29	34,280	23,085
		126,228	108,636
Total assets		591,076	580,616

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At 31 December 2021
(All amounts in RMB millions)

	Note	As at 31 December	
		2021	2020
EQUITY			
Equity attributable to equity shareholders of the Company			
Share capital	30	254,056	254,056
Reserves	31	(17,228)	(18,821)
Retained profits			
— Proposed final dividend	32	2,937	5,018
— Others		92,572	86,334
		332,337	326,587
Non-controlling interests		1,096	933
Total equity		333,433	327,520
LIABILITIES			
Non-current liabilities			
Long-term bank loans	33	1,835	2,482
Promissory notes	34	—	998
Corporate bonds	35	—	1,999
Lease liabilities	36	10,415	16,458
Deferred income tax liabilities	13	417	64
Deferred revenue	37	6,951	5,927
Amounts due to related parties	45	742	3,042
Other obligations	38	1,098	98
		21,458	31,068

	Note	As at 31 December	
		2021	2020
Current liabilities			
Short-term bank loans	39	385	740
Commercial papers	40	6,875	7,000
Current portion of long-term bank loans	33	372	418
Current portion of promissory notes	34	1,004	—
Current portion of corporate bonds	35	2,039	1,000
Lease liabilities	36	12,144	11,503
Accounts payable and accrued liabilities	41	140,124	134,437
Bills payable		4,246	5,482
Taxes payable		1,435	2,805
Amounts due to ultimate holding company	45	4,028	1,640
Amounts due to related parties	45	12,926	9,183
Amounts due to domestic carriers		2,262	2,291
Current portion of other obligations	38	2,519	2,529
Contract liabilities	21	45,704	42,641
Advances from customers		122	359
		236,185	222,028
Total liabilities		257,643	253,096
Total equity and liabilities		591,076	580,616
Net current liabilities		(109,957)	(113,392)
Total assets less current liabilities		354,891	358,588

The notes on pages 106 to 199 are an integral part of these consolidated financial statements.

Approved and authorised for issue by the Board of Directors on 11 March 2022 and signed on behalf of the Board by:

Liu Liehong
Director

Li Yuzhuo
Director