

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

At 31 December 2023
(All amounts in RMB millions)

	Note	As at 31 December	
		2023	2022
ASSETS			
Non-current assets			
Property, plant and equipment	15	355,995	352,433
Right-of-use assets	16	52,608	59,227
Goodwill	17	2,771	2,771
Interest in associates	19	44,188	42,469
Interest in joint ventures	20	10,240	8,582
Deferred income tax assets	13	817	469
Contract assets	21	86	61
Contract costs	22	8,493	5,857
Financial assets measured at fair value	23	5,217	4,109
Other assets	25	22,535	20,442
		502,950	496,420
Current assets			
Inventories	26	2,217	1,882
Contract assets	21	279	271
Accounts receivable	27	38,692	26,331
Prepayments and other current assets	28	26,208	21,155
Amounts due from ultimate holding company	45	4,610	4,606
Amounts due from related parties	45	588	465
Amounts due from domestic carriers		2,267	1,944
Financial assets measured at fair value	23	24,428	19,593
Short-term bank deposits and restricted deposits	24	11,079	14,699
Cash and cash equivalents	29	47,733	55,297
		158,101	146,243
Total assets		661,051	642,663

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

At 31 December 2023

(All amounts in RMB millions)

	Note	As at 31 December 2023	2022
EQUITY			
Equity attributable to equity shareholders of the Company			
Share capital	30	254,056	254,056
Reserves	31	(12,912)	(15,234)
Retained profits			
— Proposed final dividend	32	4,088	3,335
— Others		106,242	99,462
		351,474	341,619
Non-controlling interests		2,424	1,917
Total equity		353,898	343,536
LIABILITIES			
Non-current liabilities			
Long-term bank loans	33	1,252	1,528
Lease liabilities	36	30,617	36,429
Deferred income tax liabilities	13	600	950
Deferred revenue	37	9,212	7,832
Amounts due to ultimate holding company	45	881	300
Other obligations	38	939	1,218
		43,501	48,257

	Note	As at 31 December	
		2023	2022
Current liabilities			
Short-term bank loans	39	681	331
Commercial papers	40	—	5,025
Current portion of long-term bank loans	33	354	368
Lease liabilities	36	12,640	12,495
Accounts payable and accrued liabilities	41	161,279	154,838
Bills payable		6,275	5,811
Taxes payable		3,547	2,197
Amounts due to ultimate holding company	45	1,033	1,759
Amounts due to related parties	45	25,924	18,326
Amounts due to domestic carriers		2,959	2,125
Current portion of other obligations	38	2,493	2,493
Contract liabilities	21	46,179	44,714
Advances from customers		288	388
		263,652	250,870
Total liabilities		307,153	299,127
Total equity and liabilities		661,051	642,663
Net current liabilities		(105,551)	(104,627)
Total assets less current liabilities		397,399	391,793

The notes on pages 102 to 201 are an integral part of these consolidated financial statements.

Approved and authorised for issue by the Board of Directors on 19 March 2024 and signed on behalf of the Board by:

Chen Zhongyue
Chairman and Chief Executive Officer

Li Yuzhuo
Executive Director and Chief Financial Officer