

Consolidated Balance Sheet

as at 31 December 2010
(Expressed in Renminbi)

	Note	As at 31 December 2010 RMB million	As at 31 December 2009 RMB million
Non-current assets			
Property, plant and equipment	14(a)	385,296	360,075
Construction in progress	15	54,868	46,094
Land lease prepayments		12,040	11,201
Goodwill	16	36,894	36,894
Other intangible assets	17	813	727
Interest in associates	19	40,175	–
Interest in jointly controlled entity	20	8	6
Deferred tax assets	21	9,720	8,939
Pledged bank deposits	22	162	–
Other financial assets	23	77	77
		540,053	464,013
Current assets			
Inventories	24	4,249	3,847
Accounts receivable	25	7,632	6,405
Other receivables	26	7,076	3,490
Prepayments and other current assets	26	10,151	9,064
Amount due from ultimate holding company	27	293	25
Tax recoverable	11(c)	135	17
Deposits with banks		204,803	185,613
Cash and cash equivalents	28	87,543	78,894
		321,882	287,355
Current liabilities			
Accounts payable	29	111,646	95,985
Bills payable		502	642
Deferred revenue	30	43,489	35,573
Accrued expenses and other payables	32	85,716	69,335
Amount due to ultimate holding company	27	15	4
Amount due to immediate holding company	27	35	119
Interest-bearing borrowings	31(a)	4,981	–
Obligations under finance leases	33	68	68
Current taxation	11(c)	9,178	8,079
		255,630	209,805
Net current assets		66,252	77,550
Total assets less current liabilities carried forward		606,305	541,563

Consolidated Balance Sheet (Continued)

as at 31 December 2010
(Expressed in Renminbi)

	Note	As at 31 December 2010 RMB million	As at 31 December 2009 RMB million
Total assets less current liabilities brought forward		606,305	541,563
Non-current liabilities			
Interest-bearing borrowings	31(a)	(28,615)	(33,551)
Deferred revenue, excluding current portion	30	(248)	(317)
Deferred tax liabilities	21	(39)	(61)
		(28,902)	(33,929)
NET ASSETS		577,403	507,634
CAPITAL AND RESERVES			
Share capital		2,139	2,139
Reserves		574,018	504,609
Total equity attributable to equity shareholders of the Company		576,157	506,748
Non-controlling interests		1,246	886
TOTAL EQUITY		577,403	507,634

Approved and authorized for issue by the Board of Directors on 16 March 2011.

Li Yue

Director

Xue Taohai

Director

The notes on pages 73 to 132 form part of these financial statements.