

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(b)	3	4
Investments in subsidiaries	18	476,782	476,782
Interest in jointly controlled entity	20	34	14
		476,819	476,800
Current assets			
Amounts due from subsidiaries	18	47,074	41,620
Other receivables		7	7
Cash and cash equivalents	28	2,259	6,662
		49,340	48,289
Current liabilities			
Accrued expenses and other payables		2,477	1,269
Amount due to a subsidiary	18	4,981	–
Amount due to immediate holding company	27	35	119
		7,493	1,388
Net current assets		41,847	46,901
Total assets less current liabilities		518,666	523,701
Non-current liabilities			
Amount due to a subsidiary	18	(4,982)	(9,918)
Interest-bearing borrowings	31(b)	(23,633)	(23,633)
		(28,615)	(33,551)
NET ASSETS		490,051	490,150
CAPITAL AND RESERVES			
Share capital	36(a)	2,139	2,139
Reserves		487,912	488,011
TOTAL EQUITY		490,051	490,150

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.