

# Balance Sheet

as at 31 December 2013  
(Expressed in RMB)

	Note	As at 31 December 2013 Million	As at 31 December 2012 Million
<b>Non-current assets</b>			
Property, plant and equipment	14(b)	1	2
Investments in subsidiaries	19	479,148	476,782
Interest in a joint venture	21	–	6
		<b>479,149</b>	476,790
<b>Current assets</b>			
Amounts due from subsidiaries	19	1,912	15,775
Other receivables		5	7
Bank deposits		–	223
Cash and cash equivalents	30	1,295	974
		<b>3,212</b>	16,979
<b>Current liabilities</b>			
Accrued expenses and other payables		21	17
Amount due to immediate holding company	28	–	16
		<b>21</b>	33
<b>Net current assets</b>			
		<b>3,191</b>	16,946
<b>Total assets less current liabilities</b>			
		<b>482,340</b>	493,736
<b>Non-current liabilities</b>			
Amount due to a subsidiary	19	(4,989)	(4,986)
Interest-bearing borrowings	33(b)	–	(23,633)
		<b>(4,989)</b>	(28,619)
<b>NET ASSETS</b>			
		<b>477,351</b>	465,117
<b>CAPITAL AND RESERVES</b>			
Share capital	36(a)	2,142	2,142
Reserves		475,209	462,975
<b>TOTAL EQUITY</b>			
		<b>477,351</b>	465,117

Approved and authorized for issue by the Board of Directors on 20 March 2014.

**Li Yue**  
Director

**Xue Taohai**  
Director

The notes on pages 81 to 140 are an integral part of these consolidated financial statements.